

B 2
STORAGE



Digitized by the Internet Archive
in 2022 with funding from
University of Toronto

Government
Publication

CA26N
SC
-B75



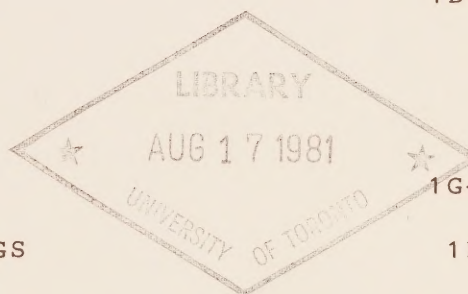
Ontario
Securities
Commission

OSC Bulletin

10TH JULY, 1981

VOLUME 2 #1/81

	<u>PAGES</u>
SECTION A NOTICES	1A-15A
SECTION B DECISIONS, ORDERS AND RULINGS	1B-35B
SECTION C REASONS: DECISIONS, ORDERS, RULINGS	NIL
SECTION D CEASE TRADING ORDERS	1D-20D
SECTION E POLICIES	1E
SECTION F REQUESTS FOR COMMENTS	NIL
SECTION G INSIDER TRADING REPORTS	1G-29G
SECTION H NOTICES OF EXEMPT FINANCINGS	1H-8H
SECTION I TAKE-OVER BIDS, ISSUER BIDS	1I
SECTION J CONTINUOUS DISCLOSURE FILINGS	1J-7J
SECTION K NEW ISSUE AND SECONDARY FINANCING	1K-6K
SECTION L REGISTRATIONS	1L-2L
SECTION Z OTHER INFORMATION	1Z-5Z
INDEX	



NOTICE

CANADIAN CONCORD FUNDING LIMITED
FIRST REGIONAL DEVELOPMENTS LIMITED
SECOND REGIONAL DEVELOPMENTS LIMITED

On July 7, 1981, Informations were laid in Kitchener, Ontario, charging Jan J. Munk and Gustav Ruder of that Municipality with trading in Securities without Registration and with trading in Securities without Filing a Prospectus, in contravention of the Securities Act.

The charges involve the interest in joint ventures on the part of First Regional Developments Limited and Second Regional Developments Limited; and the sale of promissory notes on the part of Canadian Concord Funding Limited.

NOTICE

RE: PUBLIC SEARCH FACILITIES

Since April 1, 1981 microfiche of OSC public files have been provided through the Companies Division search area on the 2nd Floor, 555 Yonge Street. Some early difficulties were experienced through differences in the OSC and Companies systems; it is hoped that these difficulties have now been resolved.

An OSC search will provide fiche of the material that is currently on file for each reporting issuer. Should you wish a hard copy of a few frames you will be asked to identify the frames required. This hard copy will be made available to you promptly. If more than five frames of hard copy are required it will be necessary for you to arrange for next-day pickup. It should be noted that no pre-calls can be made for OSC material as the staff cannot identify from the fiche the particular material required. Should you be unable to find the material you want on the fiche provided, please bring your search receipt to the 7th Floor, 10 Wellesley Street East and make arrangements with our Filing Room staff to obtain the material you require. There may be a few days' delay if the requested material has to be recalled from the Records Centre.

NOTICE

National Policy 7 Mutual Funds - Management Fees

In November 1978 the Canadian Securities Administrators changed the then existing National Policy No. 7 and eliminated certain limitations on annual management fees and other expenses which can be charged to a mutual fund. The Administrators also proposed reviewing the results of this change of policy after two years experience. The new policy requires expanded prospectus disclosure. Each fund is required to disclose a management expense ratio comprising the aggregate of all fees and other expenses paid or payable by the fund during each of the last five completed financial years as a percentage of average net assets under administration during each of those periods.

At a recent meeting of the Administrators in Montreal this matter was reviewed and, on the basis of the information contained in the schedule which follows, the Administrators without passing any judgement on whether or not management fees were appropriate having regard to the services rendered, concluded that there is no need to amend the existing policy.

The information in the schedule is derived from prospectuses filed with the Ontario Securities Commission in the period from January 1, 1981 to June 15, 1981.

MUTUAL FUNDS -- EXPENSE RATIO

(Aggregate of all Fees and Expenses as % of Average Net Assets)

NAME OF THE FUND	1977	1978	1979	1980
AGF Japan Fund Limited	1.45	1.43	1.53 July 17-	1.84
AGF Option Equity Fund	-	-	Dec 31 1.27-	1.49
AGF Special Fund Limited	1.36	1.34	1.35	1.84
Acrofund Ltd.	1.54	1.51	1.65	1.58
All-Canadian Revenue Growth Fund	1.19	1.19	1.43	1.82
Altamira Income Fund	1.00	1.00	1.00	1.00
American Growth Fund Limited	1.05	1.07	1.07	1.66
Associate Investors Limited	0.64	0.68	0.74	0.71
Banner Fund	1.93	1.84	1.82	1.76
Bolton, Tremblay Income Fund	1.91	1.90	1.89	1.86
Bolton, Tremblay International Fund	1.60	1.67	1.68	1.65
CIF Income Fund	-	-	Mar 31- Dec 31 0.57-	1.14
Canada Cumulative Fund	1.81	1.70	1.53	1.36
Canada Permanent Investment Fund	0.85	0.85	0.87	0.83
Canadian Anaethetist's Mutual Accumulating Fund Limited	1.14	1.14	1.08	0.94
Canadian Gas and Energy Fund Limited	1.15	1.14	1.11	1.61
Canadian Investment Fund, Ltd.	0.90	0.86	1.03	1.05
Canadian Security Growth Fund Limited	1.58	1.56	1.51	1.78
Canadian Trusteed Income Fund	0.77	0.77	0.77	0.77
The Capstone Investment Fund	-	-	-	1.50
Central Trust Mortgage Fund	1.43	1.07	1.08	1.13
Collective Mutual Fund Ltd.	1.49	1.43	1.90	2.00
Commerce Income Fund	1.26	1.20	1.18	1.20
Confed Dolphin Fund	1.90	1.80	1.80	1.70
Continental Mortgage Fund	1.639	1.393	1.127	1.199

NAME OF THE FUND	1977	1978	1979	1980
Co-operative Trust Company of Canada Growth Fund	1.23	0.96	1.08	1.27
Co-operative Trust Company of Canada Income fund	0.65	0.58	0.62	1.00
Corporate Investors Limited	1.35	1.35	1.35	1.35
Corporate Investors Stock Fund Limited	1.35	1.35	1.35	1.99
Cundill Value Fund Ltd.	1.50	1.40	1.50	1.70
Deacon-Hodgson Investment Account	1.25	1.25	1.25	1.25
Dolphin Mortgage Fund (*manager fees waived Jan 1/76 to Mar 31/77)	*1.20	1.60	1.50	1.50
Dynamic Amercian Fund	-	-	2.00	2.00
Dynamic Fund of Canada Ltd.	1.80	1.70	1.80	2.00
Dynamic Income Fund	-	-	1.00	1.00
Eaton Bay Commonwealth Fund Ltd.	1.1390	1.1379	1.1367	1.4899
Eaton Bay Dividend Fund Ltd.	-	0.9375	1.2500	1.2501
Eaton Bay Growth Fund Ltd.	1.1676	1.1906	1.1948	1.1691
Eaton Bay Income Fund	.9996	1.000	1.000	1.000
Eaton Bay International Fund Ltd.	1.4165	1.4376	1.4075	1.5754
Eaton Bay Mortgage Fund	1.0000	1.0000	1.0000	1.0775
Eaton Bay Viking Fund	1.2546	1.2561	1.2193	1.5111
Executive International Investors Ltd.	6.40	9.30	30.7	4.90
First Canadian Mortgage Fund	1.01	0.95	0.99	1.04
Fiscon Investment Fund	1.00	1.00	1.00	1.00
Fortune Fund Limited	2.02	1.98	2.00	1.96
Goldtrust	1.96	1.98	1.97	1.55
Grouped Income Shares Limited	1.50	1.49	1.48	1.43
Growth Equity Fund Limited	1.19	1.16	1.11	1.70
Guaranty Trust Investors Fund - (Equity Section)	1.195	1.255	1.135	1.472

NAME OF THE FUND	1977	1978	1979	1980
Guaranty Trust Investors Fund - —(Income Section)—	1.165	1.247	1.248	1.274
Guaranty Trust Mortgage Fund	1.203	1.270	1.217	1.604
Guardian Enterprise Fund of Canada	1.57	1.46	1.35	1.19
-----	-	-	-	-
Guardian North American Fund	1.73	1.74	1.71	1.38
Guardian Security Income Fund	1.00	0.85	0.75	0.75
The Guardian World Equity Fund	1.23	1.18	1.17	1.18
Industrial American Fund	1.841	1.685	1.386	1.609
Industrial Dividend Fund Limited	1.80	1.50	1.33	1.75
Industrial Equity Fund Limited	1.61	1.41	1.18	1.75
Industrial Growth Fund	1.25	1.12	1.08	1.75
Industrial Income Fund	1.780	1.470	1.354	1.278
Industrial Pension Fund	2.00	1.98	1.72	1.75
International Growth Fund	2.00	2.00	2.00	2.00
Investors Bond Fund	-	-	0.80	0.85
Investors Dividend Fund Ltd.	1.00	1.00	1.00	1.05
Investors Growth Fund of Canada Ltd.	0.87	0.90	0.90	0.92
Investors International Mutual Fund —Ltd.—	1.00	1.00	1.00	1.07
Investors Japanese Growth Fund Ltd.	1.13	1.13	1.16	1.28
Investors Mortgage Fund	0.91	0.86	0.87	0.90
Investors Mutual of Canada Limited	0.87	0.89	0.89	0.92
Investors Retirement Mutual Fund	0.81	0.83	0.83	0.83
Jones Heward Fund Ltd.	1.40	1.40	1.30	1.30
Landmark Growth Fund Limited	1.29	1.10	1.09	1.25
MD Growth Investments Limited	1.006	1.000	1.000	1.000

NAME OF THE FUND	1977	1978	1979	1980
The Marlborough Fund	2.00	1.94	2.05	N/A
Montreal Trust Equity Investment Fund	.785	.797	.799	.829
Montreal Trust Income Investent Fund	.789	.811	.821	.833
Montreal Trust Mortgage Fund	1.022	1.018	1.014	1.031
Mosslaw Growth Fund Limited	1.70	1.60	1.77	2.29
Mutual Accumulating Fund	1.25	1.26	1.24	1.20
Natrusco Common Share Fund Limited	1.30	1.20	1.80	1.80
Planned Resources Fund Ltd.	1.74	1.78	1.61	1.42
Provident Stock Fund Ltd.	1.00	1.00	1.00	1.15
Prudential Growth Fund Canada Limited	1.03	1.03	1.03	1.03
Prudential Income Fund of Canada	1.06	1.11	1.18	1.13
Royal Trust "A" Fund	.761	.762	.761	.784
Royal Trust "B" Fund	.547	.536	.522	.542
Royal Trust "C" Fund	.762	.761	.759	.775
Royal Trust "E" Fund	-	-	-	Oct-Dec .125
Royal Trust "M" Fund	.812	.797	.969	1.03
RoyFund (Equity) Ltd.	0.70	0.66	0.67	0.80
RoyFund Income Trust	0.66	0.63	0.66	0.78
Savings and Investment American Fund Ltd.	1.86	1.88	1.85	1.92
Savings and Investment Corporation Mutual Fund of Canada Ltd.	1.23	1.24	1.24	1.28
Savings and Investment Retirement Fund	1.65	1.60	1.55	1.54
Savings and Investment Trust "H" Fund	1.12	1.11	1.06	1.09
Scotiafund	1.32	1.28	1.20	1.115
Scotiafund Mortgage Income Trust	1.16	1.09	1.09	1.08
Sterling Equity Fund	2.36	2.29	2.16	2.15

[illegible]

NOTICE

HEARING 27 JULY 1981

PUBLIC OWNERSHIP IN THE CANADIAN
SECURITIES INDUSTRY

TAKE NOTICE that the Ontario Securities Commission and the Superintendent of Brokers of British Columbia will be holding a public hearing on Monday, 27 July 1981 at 10:00 a.m. in the forenoon or so soon thereafter as the hearing can be held at the Huron Room, 2nd floor, Macdonald Block, Queen's Park, 900 Bay Street, Toronto, Ontario to consider the report of The Joint Industry Committee on Public Ownership in the Canadian Securities Industry (the "Joint Industry Report") which was published 2 March 1981 and all issues affecting the public interest, in their respective jurisdictions, that arise from the recommendations made in the Joint Industry Report. The Manitoba Securities Commission will be represented at this hearing and the Commission des Valeurs Mobilières du Québec and the Alberta Securities Commission have been invited to have their representatives attend the hearing, all such commissions being invited to participate in the proceedings to the extent they consider appropriate. The Vancouver Stock Exchange, the Winnipeg Stock Exchange, and The Toronto Stock Exchange (the "Exchanges") will each be making submissions on these matters and the Alberta Stock Exchange, the Montreal Stock Exchange and the Investment Dealers' Association of Canada have been invited to make submissions on these matters.

AND FURTHER TAKE NOTICE that following this general consideration of the Joint Industry Report and its implications each of the Exchanges will, ad seriatim, review for the consideration of the regulatory agency to which it is responsible, those amendments to its by-laws intended to implement the recommendations of the Joint Industry Report in that particular jurisdiction;

AND FURTHER TAKE NOTICE that interested parties are invited to make written submissions on the general issues raised by the Joint Industry Report to the Secretary to the Commission, Ontario Securities Commission, 10 Wellesley Street East, 6th Floor, Toronto, Ontario, M7A 2H7 by no later than Wednesday, 22 July, 1981.

AND FURTHER TAKE NOTICE that those making such written submissions are requested to provide such submissions in 16 copies to the Secretary to the Ontario Securities Commission and to provide one copy to each of:

- (a) The Superintendent of Brokers, Insurance and Real Estate,
Ministry of Consumer and Corporate Affairs,
800 - 1050 West Pender Street,
Vancouver, British Columbia.
- (b) Chairman,
Alberta Securities Commission,
Capitol Square, 10th Floor,
10065 Jasper Avenue,
Edmonton, Alberta.
- (c) Chairman,
Manitoba Securities Commission,
Woodsworth Building,
1128 - 405 Broadway Avenue,
Winnipeg, Manitoba.
- (d) President,
Commission des Valeurs Mobilières du Québec,
P.O. Box 246,
Stock Exchange Tower,
800 Victoria Square,
Montreal, Québec.
H4A 1G3
- (e) Secretary,
Vancouver Stock Exchange,
536 Howe Street,
Vancouver, British Columbia.
V6C 2E1
- (f) Secretary,
Alberta Stock Exchange,
3rd Floor,
300 5th Avenue S.W.,
Calgary, Alberta.
T2P 3C4
- (g) Secretary,
Winnipeg Stock Exchange,
500 - 360 Main Street,
Winnipeg, Manitoba.
R3B 0X3
- (h) Secretary,
The Toronto Stock Exchange,
234 Bay Street,
Toronto, Ontario.
M5J 1R1

- (i) Secretary,
Montreal Stock Exchange,
800 Victoria Square,
Montreal, Quebec.
H4Z 1A9
- (j) Secretary,
Investment Dealers' Association of Canada,
P.O. Box 225,
Commerce Court South,
2nd Floor,
Toronto, Ontario.
M5L 1E8

AND FURTHER TAKE NOTICE that with respect to specific issues raised by amendments to a particular Exchange's by-laws which are intended to implement the recommendations of the Joint Industry Report interested parties are invited to make written submissions to the regulatory agency to which that Exchange is responsible and to provide one copy to that Exchange;

AND FURTHER TAKE NOTICE that those making written submissions or intending to appear at the hearing should have reference to the Joint Industry Report a copy of which is available for inspection at the offices of each of the regulatory agencies, at the offices of the Exchanges and at the office of the Investment Dealers' Association of Canada;

AND FURTHER TAKE NOTICE that parties who wish to appear in person or through counsel at the hearing are requested to advise the Secretary to the Ontario Securities Commission (963-0216) of such intention by no later than 22 July 1981 so that a schedule of appearances may be prepared.

DATED at Toronto the 3rd day of July, 1981.

"D. Dowling"
Acting Secretary.

IN THE MATTER OF THE SECURITIES ACT, 1978
S.O. 1978, C.47 AS AMENDED

AND

IN THE MATTER OF
THE TORONTO STOCK EXCHANGE

AND

IN THE MATTER OF
THE CANADIAN DEPOSITORY FOR SECURITIES LIMITED

NOTICE OF HEARING
4 August 1981

The National Energy Programme requires that a petroleum resource company that is desirous of enjoying the benefits of the Petroleum Incentive Programme be able, periodically, to satisfy the federal Petroleum Monitoring Agency ("PMA") as to the level of the company's Canadian beneficial ownership or "Canadian Ownership Rate". The application of ownership monitoring procedures to a "street certificate" system, wherein delivery of a certificate registered in the name of a brokerage firm constitutes good delivery and a certificate registered in the name of one firm may be delivered in settlement of a transaction between other firms having no relation to the registered holder, would prove very difficult. In order to achieve ease of transfer in the shares of the petroleum resource companies involved, while permitting these issuers to obtain such evidence of Canadian ownership as will assist the issuer in satisfying the PMA, there has been developed an arrangement among The Canadian Depository for Securities Limited ("CDS") and its participating brokerage firms, banks, trust companies and others ("Users") known as the CDS Nominee Facility Service.

The CDS Nominee Facility Service provides for settlement of transfers of "eligible securities" between Users by delivery of special non-negotiable share certificates ("CDS Nominee Certificates"). CDS Nominee Certificates are not registered in the name of the User but are, instead, registered in the name of a nominee of CDS and, as they are not endorsed, or "signed off", are not negotiable except among Users. The CDS Nominee Facility Service does not permit CDS Nominee Certificates to be delivered outside the network of Users such as, for example, to clients of Users or to non-User brokerage firms, banks, or trust companies. A client wishing to hold his "eligible securities" in his own name will do so by requesting delivery to him of certificates registered

in his name. Certificates so registered will not be used by any User to settle transactions with other Users. CDS has arranged with issuers whose securities are eligible for the CDS Nominee Facility Service that no declarations respecting beneficial ownership will be required when "eligible securities" are registered in the name of the nominee of CDS or when CDS Nominee Certificates are delivered between Users. However, declarations of beneficial ownership will be required whenever securities represented by CDS Nominee Certificates are transferred by a User into the name of his client.

The manner in which the CDS Nominee Facility Service will assist a petroleum resource company in seeking to determine and demonstrate its level of Canadian ownership is described in a submission on the subject made to the Ontario Securities Commission by The Toronto Stock Exchange which submission is available for inspection at the location identified in the penultimate paragraph hereof.

The Toronto Stock Exchange has amended its by-laws pertaining to good delivery so as to facilitate introduction of the CDS Nominee Facility Service with respect, specifically, to the securities of the first two petroleum resource companies that chose to avail themselves of the CDS Nominee Facility Service. The Exchange now proposes further amendments to its by-laws to permit the extension, by Exchange designation, of these procedures to the securities of other issuers ("the CDS Nominee Facility By-law Amendment").

NOW THEREFORE TAKE NOTICE that The Toronto Stock Exchange will be reviewing the CDS Nominee Facility By-law Amendment for the consideration of the Ontario Securities Commission (the "Commission") at a public hearing on 4 August 1981 at 10:00 a.m. in the forenoon at the Commission offices on the 6th Floor at 10 Wellesley Street East, Toronto, Ontario;

TAKE FURTHER NOTICE that The Canadian Depository for Securities Limited will be appearing before the Commission to review for the consideration of the Commission the operation of the CDS Nominee Facility Service and the issues affecting the public interest that might arise from its adoption, among which are, for example,

- a) the restrictions, if any, that would be imposed by CDS on the eligibility of an issuer to adopt the CDS Nominee Facility Service for its securities;

- b) the degree of protection afforded the interests of the beneficial owners of securities represented by CDS Nominee Certificates and identification of any inconveniences caused by the CDS Nominee Facility Service to beneficial owners of such securities including consideration of what effect the CDS Nominee Facility Service may have on the ease and timeliness of communication with beneficial owners of securities by issuers and others with an interest in such contact;

AND TAKE FURTHER NOTICE that copies of the proposed CDS Nominee Facility By-law Amendment together with a covering submission will be available for inspection on and after 16 July 1981 at the Public Search Office of the Companies Branch Division, Ministry of Consumer and Commercial Relations, 2nd Floor, 555 Yonge Street, Toronto, Ontario.

AND TAKE FURTHER NOTICE that interested parties are invited to make written submissions in twenty copies to the Secretary to the Commission, Ontario Securities Commission, 10 Wellesley Street East, 6th Floor, Toronto, Ontario, M7A 2H7 by no later than 29 July 1981.

AND TAKE FURTHER NOTICE that parties who wish to appear in person or through counsel at the hearing are requested to advise the Secretary to the Commission of such intention by no later than 31 July 1981 so that a schedule of appearances may be prepared.

Dated at Toronto this 10th day of July, 1981.

"Diane Dowling"
Acting Secretary to the Commission

W.J. PELLIZZON INVESTMENTS INC.
WAYNE JAMES PELLIZZON

On Friday July 10, 1981, as a result of an investigation by the Ontario Securities Commission, Wayne James Pellizzon was arrested and charged with defrauding the public. The charge alleges that from November 1979 to May 1981 Pellizzon acted as an unregistered securities dealer and received approximately \$900,000 from members of the public.

DECISIONS, ORDERS AND RULINGS

EUROPEAN & PACIFIC INVESTMENT TRUST

Upon the application of European & Pacific Investment Trust (the "Trust") to the Ontario Securities Commission (the "Commission") pursuant to S.73 of the Securities Act, 1978, S.O. 1978, c.47, as amended, (the "Act") for a ruling that the sale of units in the Trust by way of reinvestment of distributions to unitholders is not subject to Section 24 or Section 52 of the Act;

And upon it appearing that:

1. The Trust is a trust created under the laws of Ontario.
2. The Trust is not a reporting issuer.
3. The Trust proposes to distribute from time to time to its unitholders the income and capital gains of the Trust and to reinvest the amount so distributed in units in the Trust when the unitholder does not elect to receive such amount in cash;

And upon reading the application and the recommendations of the staff of the Commission;

And upon the Commission being satisfied that to grant this ruling would not be prejudicial to the public interest;

It is ruled pursuant to Section 73 of the Act that trades of units in the Trust to its unitholders made by way of reinvestment of distributions of the income and capital gains of the Trust are not subject to Section 24 or Section 52 of the Act, provided that:

- (a) the trust complies with Subsection 71(3) of the Act for each such trade;
- (b) the first trade in units acquired by a purchaser pursuant to this ruling is subject to the provisions of Subsection 71(4) of the Act as if such subsection were applicable thereto; and
- (c) the financial statements of the Trust to be furnished to its unitholders or the notes thereto shall include a statement of the number of units in the Trust, and the consideration received therefor, issued by way of reinvestment of distributions of the income and capital gains of the Trust during the fiscal period covered by such financial statements and the comparative figures for the preceding fiscal period.

30th June, 1981.
"Henry J. Knowles"

"Harry S. Bray"

NATIONAL BANK OF CANADA

Upon the application of National Bank of Canada (the "Issuer") to the Ontario Securities Commission (the "Commission") pursuant to Section 117(2)(a)(ii) of the Securities Act, 1978, S.O. 1978, c.47, as amended, (the "Act");

And upon the Commission pursuant to Section 6 of the Act having assigned to me the power to make an order under Section 117(2)(a)(ii) of the Act;

And upon being satisfied in the circumstances of this particular case that there is adequate justification for granting this order;

It is ordered pursuant to Section 117(2)(a)(ii) of the Act that the insiders of the Issuer be and hereby are exempted from the reporting requirements of Section 102 of the Act with respect to the acquisition of securities of the Issuer pursuant to the Issuer's Dividend Reinvestment, Optional Stock Dividend and Share Purchase Plan (the "Plan") dated June 1, 1981, a copy of which has been filed with the Commission, provided that:

1. Each such insider shall file within 30 days of the end of each financial year of the Issuer pursuant to section 102 of the Act an insider report disclosing therein any acquisition by such insider of securities pursuant to the Plan during the immediately preceding financial year of the Issuer and such report shall indicate the number, class of security and the date of acquisition of securities acquired pursuant to the Plan during such financial year, the acquisition of which was previously disclosed in a report as required by paragraph 2 below; and
2. Each such insider shall file insider reports in accordance with Part XX of the Act with respect to all transactions involving securities of the Issuer not otherwise exempted, and, notwithstanding paragraph 1 above, shall disclose therein the number, class of security and the date of acquisition of any securities pursuant to the Plan, not previously reported pursuant to Part XX of the Act and which are the subject of the report filed in accordance with this paragraph.

2nd July, 1981.

"John F. Leybourne"

ROYEX STURGEX MINING LIMITED

Upon the application of Royex Sturgex Mining Limited ("Royex Sturgex") to the Ontario Securities Commission (the "Commission") pursuant to Section 73 of the Securities Act, 1978, S.O. 1978, C.47, as amended (the "Act") with respect to the proposed issue of 50,000 common shares of Royex Sturgex to Thomas Skimming ("Skimming") pursuant to an Incentive Stock Option Plan (the "Plan") established by Royex Sturgex;

And upon it appearing that Skimming is the President, a director, and a major shareholder of Royex Sturgex;

And upon it appearing that the Plan was adopted by Royex Sturgex on April 10, 1980, and approved at a meeting duly called and regularly held by its shareholders on May 13, 1980 by 99.9% of the votes cast, excluding the holdings of Skimming, on the motion for approval;

And upon reading the application and the recommendations of Commission staff;

And upon being satisfied that to so rule would not be prejudicial to the public interest;

Now therefore it is ruled that the issue of up to 50,000 common shares of Royex Sturgex to Skimming pursuant to the Plan is not subject to Section 24 or 52 of the Act on the condition that such issue be deemed to have been made pursuant to Sections 34(1)(14) and 71(1)(n) of the Act for all purposes of the Act and the regulations thereto.

3rd July, 1981.

"Henry J. Knowles" "R.T. Morgan"

ACTION TRADERS INC.

Upon the application of Action Traders Inc. ("Action") to the Ontario Securities Commission (the "Commission") pursuant to Sections 79(a)(i) and 79(b)(iii) of the Securities Act, 1978, S.O. 1978, c.47 as amended (the "Act");

And upon Action representing that the preparation of certain financial information by Action would be of doubtful comparative value due to changes in the nature of the business carried on by Action and would necessitate unnecessary difficulty and expense to Action;

And upon the Commission being satisfied that there is adequate justification for so doing and that to do so would not be prejudicial to the public interest;

It is ordered pursuant to Section 79(b)(iii) of the Act that Action may prepare, file with the Commission and mail to its shareholders pursuant to Sections 77 and 78 of the Act financial statements containing audited financial statements for the five month period ended December 31, 1980 and unaudited financial statements for the nineteen month period ended July 31, 1980 in lieu of audited financial statements for the financial year ended December 31, 1980 provided that the audited financial statements of Action for the financial year ending December 31, 1981 shall contain comparative financial statements for the five month period ended December 31, 1980;

And it is further ordered pursuant to Section 79(a)(i) of the Act that Action may omit from its interim financial statements for each of the three-month, six-month and nine-month periods of its 1981 financial year comparative financial statements for the corresponding periods in its financial year ended December 31, 1980.

29th June, 1981.

"Henry J. Knowles"

"Harry S. Bray"

ARNOLD HARVEY AGNEW

Upon the consent of Arnold Harvey Agnew being filed with the Commission;

And upon the said Arnold Harvey Agnew agreeing that the exemptions contained in Section 34 of the Act shall not apply to the said Arnold Harvey Agnew for the period of time commencing July 6, 1981 and ending December 31, 1981;

And upon the Ontario Securities Commission being of the opinion that it is in the public interest to do so;

It is ordered pursuant to Section 124 of the Act that the exemptions contained in Section 34 of the Act do not apply to Arnold Harvey Agnew for the period of time commencing July 6, 1981 and ending December 31, 1981, excepting the sale of 100 shares of I.U. International, the sale of 100 shares of Surf Oil and the sale of securities presently in his Registered Retirement Savings Plan.

6th July, 1981.

"Henry J. Knowles" "H. S. Bray"

OTTER DORCHESTER INSURANCE CO. LTD.

Upon the application of Otter Dorchester Insurance Co. Ltd. ("Otter") to the Ontario Securities Commission (the "Commission") for an order under s. 140 of the Securities Act, 1978, S.O. 1978, C.47, as amended (the "Act") to vary a ruling of the Commission dated December 22, 1979, as amended by a further ruling dated March 13, 1980 (the ruling and the further ruling being collectively referred to as the "Ruling");

And whereas the ruling granted an exemption to Otter with respect to the offering, allotment and issue by Otter to its policy holders of shares in the capital stock of Otter and the first trade in those shares following such allotment and issue;

And whereas Otter undertook to the Commission ("Undertaking") that it would acquire the status of reporting issuer;

And whereas Otter is in default of its Undertaking;

And whereas Otter has applied for an extension of the period within which to acquire the status of a reporting issuer under the Act;

And whereas the Commission is of the opinion that to make the within order would not be prejudicial to the public interest;

Now therefore it is ordered that, without prejudice to any actions or proceedings that the Commission may initiate or take as a result of the default of the Applicant to fulfill its Undertaking, the Ruling stands in all respects except that the period within which Otter shall acquire the status of a reporting issuer under the Act is extended up to and including July 31, 1981, on condition that Otter shall comply forthwith with all obligations imposed upon reporting issuers by the Act and the Regulation passed pursuant thereto, as if it were a reporting issuer, until such date as it acquires the status of a reporting issuer under the Act.

24th June, 1981.

"Henry J. Knowles":

"Harry S. Bray"

CONOCO INC.

Upon the application of JES Developments, Inc. (the "Applicant") to the Ontario Securities Commission ("Commission") pursuant to S. 99(e) of the Securities Act, S.O. 1978, c.47 as amended (the "Act");

And upon the Commission being advised that:

1. The Applicant is a corporation incorporated under the laws of the State of Delaware and Conoco Inc. ("Conoco") is a corporation incorporated under the laws of the State of Delaware;
2. As of May 5, 1981, 207,864,538 common shares in the capital stock of Conoco having a par value of \$5.00 per share, (the "Shares") were issued and outstanding, and as of June 10, 1981 Conoco acquired 22,000,000 Shares from Dome Petroleum Limited;
3. The Applicant proposes to offer to purchase up to 35,000,000 Shares, conditional on the tender of a minimum of 28,000,000 Shares, less the number of common shares in the capital stock of Conoco, if any, but not more than 15,000,000, that may be purchased by the Applicant from Conoco prior to July 17, 1981, and reserves the right to purchase additional Shares, pursuant to an offer (the "Offer") to be made in full compliance with the Securities Exchange Act of 1934 of the United States of America (the "U.S. Exchange Act");
4. The Applicant is not in a position to determine the names and addresses of the holders of Shares but has no reason to believe that any significant number of holders of Shares reside in Ontario or that any significant number of Shares are held by persons whose addresses on the records of Conoco are in Ontario ("Ontario Shareholders");
5. The Applicant, in accordance with the U.S. Exchange Act, has requested that Conoco either make its list of holders of Shares available to the Applicant in order that the Applicant may forward its formal tender material in connection with the Offer (the "Offering Material") to all the holders of Shares, or alternatively, that Conoco deliver all Offering Material to such holders of Shares; and
6. In view of the current disruption of mail service in Canada resulting from a strike by certain employees of the Canada Post Office, the Applicant proposes to communicate the making of the Offer by way of press release and advertisement, and by delivery of the Offering Material to the offices of the The Royal Trust Company throughout Canada, and by such other means as may appear to the Applicant to be useful in communicating the terms and conditions of the offer to the holders of Shares whose addresses on the records of Conoco are in Canada;

And being of the opinion that to so order would not be prejudicial to the public interest;

And therefore it is ordered, pursuant to Section 99(e) of the Act, that the Applicant is hereby exempted from the requirements of Sections 89, 90, 94(2) and 97 of the Act with respect to the Offer in the following terms and conditions:

1. The Offer to Purchase dated June 25, 1981 in connection with the Offer, a copy of which has been delivered to the Commission with the subject application (the "Offer to Purchase") shall be deemed to be a take-over bid circular for the purposes of Part XIX of the Act; and
2. All Offering Material sent to holders of Shares resident in the United States of America in connection with the Offer shall be sent to Ontario Shareholders;

And it is ordered, pursuant to Section 99(e) of the Act, and subject to the foregoing terms and conditions, that in making the Offer, the Applicant is hereby exempted from those provisions of Part XIX of the Act which would require the Applicant to the Offer to all holders of Shares on the following terms and conditions;

- (i) The Applicant shall cause an advertisement containing,
 - (a) the terms and conditions of the Offer,
 - (b) a summary of the information required by the Act to be contained in a take-over bid circular, and
 - (c) a statement that further information is contained in the Offer to Purchase, a copy of which may be obtained from The Royal Trust Company and from all Securities Commissions and similar regulatory authorities as described in paragraph (ii) immediately following to be published on July 8, 1981 and again on July 15, 1981 in a newspaper of daily circulation in each of the cities of Toronto, Winnipeg, Calgary, Edmonton and Vancouver and a newspaper printed in the French language and a newspaper printed in English, such two last mentioned newspapers being of daily circulation in the City of Montreal,
- (ii) Copies, in reasonable quantities, of all Offering Material shall be provided by the Applicant to all branches and offices of The Royal Trust Company located in Canada, and from all Securities Commissions and similar regulatory authorities in Canada for distribution without charge to all holders of Shares on request.

- (iii) In the event of an announcement of the resumption of mail service in Canada prior to the termination of the Offer, the Applicant shall consult with the Director within 12 hours of such announcement, so that the Commission may determine whether it will require the Applicant to mail or cause to be mailed by Conoco the Offering Material to all Ontario Shareholders;
- (iv) In the event that (a) the Applicant is able to obtain a list of holders of Shares from Conoco, and (b) the Commission requires the Applicant to mail or cause to be mailed the Offering Material pursuant to paragraph (iii) immediately foregoing, the Applicant shall deposit the Offering Material at Postal Station "A", in the City of Toronto for mailing to all Ontario Shareholders.

7th July, 1981.

"Henry J. Knowles" "Harry S. Bray"

BETHLEHEM COPPER CORPORATION

UPON the application of Canadian Pacific Limited (the "Issuer") to the Ontario Securities Commission (the "Commission") pursuant to Section 117(2)(a)(ii) of the Securities Act, 1978, S.O. 1978, c.47, as amended (the "Act") and Policy 3-45 for an Order exempting, in part, certain of the insiders of Bethlehem Copper Corporation (the "Issuer") from the reporting requirements of Sections 102 and 104 of the Act;

AND UPON the Issuer having:

- (a) represented that none of the directors and senior officers of the affiliates of the Issuer, excepting those affiliates listed in paragraph (c) below, and excepting those individuals who are also insiders of the Issuer by virtue of Sections 1(1)17(i) or (iii) of the Act, in the ordinary course receives knowledge of material facts or material changes with respect to the Issuer prior to general disclosure of such facts or changes;
- (b) undertaken to maintain a continuing review of the facts upon which this application is predicated and to advise the Commission promptly of any relevant change therein; and
- (c) identified the following major subsidiaries and affiliates:

Canadian Pacific Limited
Canadian Pacific Enterprises Limited
Cominco Ltd.
Bethalta Resources Ltd.

And whereas the Commission pursuant to Section 6 of the Act has assigned to me the power to make an order under section 117(2)(a)(ii) of the Act;

And upon being satisfied in the circumstances of this particular case that there is adequate justification for so doing;

It is ordered pursuant to Section 117(2)(a)(ii) of the Act that the subsidiaries and affiliates of the Issuer and their respective directors and senior officers, excepting those directors and senior officers, excepting those subsidiaries and affiliates listed in paragraph (c) above and any other person or company that represents 10% or more of the Issuer's (i) consolidated assets and/or (ii) consolidated sales and operating revenues and excepting those individuals who are also insiders of the Issuer by virtue of Sections 1(1)17(i) or (iii) of the Act, be and hereby are exempted from the reporting requirements of Sections 102 and 104 of the Act with respect to securities of the Issuer;

And it is further ordered, pursuant to Section 140 of the Act and to Section 14(2)(c) of the interpretation Act, R.S.O. 1970, c. 225, that the Order respecting the Issuer made by the Commission pursuant to Section 116(1)(c) of R.S.O. 1970, c. 426 on the 13th day of June, 1977, be and hereby is revoked.

7th July, 1981.

"John F. Leybourne"

MORGAN ENERGY, INC.

Upon the application of Morgan Energy, Inc. ("Morgan") to the Ontario Securities Commission (the "Commission") pursuant to Section 99(e) of The Securities Act, 1978, S.O. 1978, c. 47, as amended, (the "Act") for an order exempting it from the requirements of Part XIX of the Act with respect to its take-over bid for the securities of the Tormor Exploration (1979) Partnership (the "Tormor Partnership") and the 5% net profits interest of the general partner of the Tormor Exploration (1979) Partnership, Tormor Exploration (1979) Limited ("Tormor Limited");

And upon it being represented to the Commission that:

1. Morgan is a corporation incorporated under the laws of Canada.
2. Morgan is not a reporting issuer under the Act and has never offered its securities to the public and is a private company as defined under the Act.
3. Tormor Partnership is a limited partnership formed under the laws of the Province of Alberta and is not a reporting issuer under the Act. The capital of Tormor Partnership is divided into 65 partnership units (the "Units") each unit having been issued for a consideration of \$103,000. There are at present a total of 20 limited partners comprising the Partnership of which 12 are resident in the Province of Ontario (the "Ontario Investors"). The original sale of the units was carried out pursuant to an order of the Commission dated February 12, 1979.
4. Morgan is proposing to offer to each of the limited partners of the Tormor Partnership 25,647 common shares of Morgan in exchange for each partnership unit and to offer to the general partner, Tormor Limited, 37,627 common shares of Morgan in exchange for the 5% net profits interest of Tormor Limited in the Tormor Partnership.

And upon reading the application and the material filed herewith;

And upon the Commission being satisfied that to do so would not be prejudicial to the public interest;

Now therefore it is ordered that the trades or any single trade in the common shares of Morgan or in the partnership units resulting in the effective exchange of common shares of Morgan for the partnership units of Tormor Partnership or the 5% net profits interest of Tormor Limited, all as described in the subject application filed herewith, is not subject to Part XIX of the Act on the following terms and conditions:

1. Subsection (5) of Section 71 of the Act will be deemed to apply to the first trade in the common shares of Morgan acquired by each of the Ontario Investors pursuant to the transactions described in the subject application in the same manner as if such common shares had been acquired pursuant to one of the clauses of subsection (1) of Section 71 of the Act specified in the said subsection (5) of Section 71;

2. The proposed series of transactions occurs substantially as described in the subject application;

3. Morgan shall cause to be delivered to each of the Ontario Investors a copy of this Order; and

4. Each of the Ontario Investors furnishes to and files with the Commission a written acknowledgement that (a) he has received a copy of this Order; (b) he understands that his acquisition of common shares of Morgan pursuant to the proposed series of transactions has been made with the full knowledge and understanding that not all of the protections of the Act have been provided to him in respect of his acquisitions of such common shares of Morgan; and (c) he is acquiring the common shares of Morgan as principal and at his sole risk and not with a view to resale.

6th July, 1981.

"Henry J. Knowles"

"Harry S. Bray"

Whereas by application received May 7, 1981 Aberford Resources Ltd. (the "Purchaser") has applied to the Ontario Securities Commission (the "Commission") for an order pursuant to paragraph (e) of Section 99 of the Securities Act, 1978, S.O. 1978, c.47, as amended (the "Act") with respect to a take-over bid for all the shares of all classes of Aberford Resources Corporation ("Aberford") issued or to be issued;

And whereas it appears to the Commission that the Purchaser proposes a transaction involving steps, conditional one on the other, pursuant to which it will:

- (a) acquire from Marline Oil Corporation all of its oil and gas assets in Canada in exchange for cash and non-voting shares of the Purchaser;
- (b) issue units consisting of one common share and one common share purchase warrant on a private placement basis to investors in Canada pursuant to a confidential private offering memorandum, a draft copy of which, together with a draft letter of acceptance and transmittal has been submitted to the Commission (the "Draft Offering Memorandum"), in order to raise the cash payable on the above mentioned acquisition of assets; and
- (c) offer, pursuant to an offer and accompanying offering circular (which incorporates the Draft Offering Memorandum), a draft copy of which, together with a draft letter of acceptance and transmittal, has been submitted to the Commission, (the "Draft Exchange Material") to acquire from the shareholders of Aberford, in exchange for common shares of the Purchaser, all of the outstanding common shares of Aberford and all of the preferred shares of Aberford issued and to be issued in consideration for the incurrence of drilling expenditures (the "Exchange Offer");

And whereas Aberford has outstanding 180,410 common shares held by 52 registered shareholders, six of whom reside in Ontario and hold in the aggregate 6,000 such shares (3.3%) and seven of whom are Alberta limited partnerships holding in the aggregate 16,000 such shares (8.8%), five partners of which partnerships reside in Ontario;

And whereas it appears from a statutory declaration filed with the Commission on behalf of the Purchaser that on May 19, 1981 the Draft Exchange Material was inadvertently delivered to Ontario shareholders in final form (the "Exchange Material");

And whereas the Commission is of the opinion that it is not prejudicial to the public interest to do so;

It is hereby ordered, pursuant to paragraph (e) of Section 99 of the Act, that the Exchange Offer is exempted from the requirements of Part XIX of the Act, including the requirements to mail to shareholders of Aberford and to file with the Commission a take-over bid circular and a directors' circular in respect of the exchange Offer, on the conditions that:

1. the Purchaser forward to each shareholder of Aberford, by prepaid mail, courier or personal delivery, material substantially in the form of the Draft Exchange Material (including the Draft Offering Memorandum) submitted to the Commission, but in the case of the offer contained therein amended to grant to Ontario shareholders a right of rescission or damages against the Purchaser which substantially corresponds to the right in that regard provided under Section 127 of the Act;
2. the Exchange Offer be open for acceptance by each Ontario shareholder of Aberford for a period of at least fourteen clear days from the date of original delivery of the Exchange Material to such shareholder;
3. the Exchange Material sent to Ontario shareholders of Aberford prior to the date of this order shall be amended to:
 - (i) provide that where the terms of the Exchange Offer are varied before its expiration, other than a variation resulting from compliance by the Purchaser with the requirement to amend the exchange Offer in accordance with this paragraph 3 and other than a variation resulting solely from an increase in price, any deposited shares may be withdrawn by an Ontario shareholder at any time until the expiration of 10 days from the date of the varied Offer;
 - (ii) include a statement that the Purchaser will not exercise any right of acquisition it may have as a result of the Exchange Offer under Section 199 of the Canada Business Corporations Act;
 - (iii) indicate that the reports and appraisals referred to in the Exchange Material are available for inspection by Ontario shareholders at the offices of Aberford and that such shareholders are entitled to copies of the same upon request; and
4. the purchaser files the Exchange Material with the Commission concurrently with the mailing or other delivery of the amendment referred to in paragraph 3 above.

1st July, 1981.

"Henry J. Knowles"

"Harry S. Bray"

NABISCO BRANDS, INC.

Upon the application of Nabisco Brands, Inc. to the Ontario Securities Commission (the "Commission") pursuant to Section 73 of the Securities Act, 1978, S.O. 1978, c. 47, as amended (the "Act");

And upon it appearing to the Commission that:

1. Standard Brands Incorporated ("Standard Brands") is incorporated under the laws of the State of Delaware, Nabisco, Inc. ("Nabisco") is incorporated under the laws of the State of New Jersey, and Nabisco Brands, Inc. ("NBI") has been recently incorporated under the laws of the State of Delaware for the purpose of the transactions described below;
2. Pursuant to a Plan and Agreement of Reorganization dated April 22, 1981, as amended, among Standard Brands, Nabisco and NBI (the "Plan") subject to approval by the shareholders of each of Standard Brands and Nabisco, Standard Brands will merge with a wholly-owned subsidiary of NBI pursuant to the laws of the State of Delaware and Nabisco will merge with a wholly-owned subsidiary of NBI pursuant to the laws of the State of New Jersey;
3. The effect of the proposed transactions will be that Standard Brands and Nabisco will become wholly-owned subsidiaries of NBI;
4. On the effective date of the proposed transactions, each outstanding Nabisco \$2.50 par value common share will be converted into 1.04 NBI common shares with a par value of \$2 each, each Standard Brands common share without par value will be converted into 1 NBI common share with a par value of \$2 each and each standard Brands \$3.50 cumulative preferred share without par value having a stated value of \$100 will be converted into 1 NBI \$3.50 cumulative preferred share of \$1 par value having a stated value of \$100;
5. The Chairman of the Board and Chief Executive Officer of both of Standard Brands and Nabisco have signed respective letters dated May 20, 1981 to the shareholders of Standard Brands and Nabisco, as the case may be, which letters were sent to such shareholders accompanying a Joint-Proxy Statement - Prospectus dated May 20, 1981 issued by each of Standard Brands and Nabisco;
6. The shareholders of both Standard Brands (of which there are 155 with registered addresses in Ontario) and Nabisco (of which there are 80 with registered addresses in Ontario) will meet on July 1, 1981 to consider the Plan;

And upon the Commission being satisfied that to so rule would not be prejudicial to the public interest;

And therefore it is ruled pursuant to Section 73 of the act that the proposed conversion of shares of Standard Brands and Nabisco into shares of NBI pursuant to the Plan and as described above shall not be subject to Section 24 or 52 of the Act, on the conditions that:

- (1) The shareholders of each of Nabisco and Standard Brands approve the Plan by the majorities required by applicable corporate legislation and in accordance with their respective certificates of incorporation and by-laws;
- (2) Prior to the consummation of the transactions contemplated by the Plan NBI shall have completed and filed an application to The Toronto Stock Exchange for the listing of the NBI common shares to be issued and outstanding immediately thereafter;
- (3) The Joint Proxy Statement - Prospectus dated May 20, 1981 shall be deemed for all purposes of the Act to be a prospectus issued by Standard Brands and Nabisco, and as such to have been issued a final receipt under the Act as of June 29, 1981, and all rights and remedies given to the recipients by the Act as against an issuer of securities pursuant to a prospectus and the directors of such an issuer, and all duties and obligations imposed thereon by the Act, shall apply to Standard Brands, Nabisco, or their respective Chairman of the Board and Chief Executive Officers as the case may be; and
- (4) Each of Standard Brands and Nabisco and their respective Chairmen of the Board and Chief Executive Officers shall have filed with the commission an undertaking, satisfactory in form and content to the Director, to be bound by the provisions of paragraph 3 of this Ruling.

29th June, 1981.

"Henry J. Knowles"

"Harry S. Bray"

OAKVILLE WOOD SPECIALTIES LIMITED

Upon the application of Oakville Wood Specialties Limited (the "Issuer") to the Ontario Securities Commission (the "Commission") pursuant to Section 79(b)(iii) of the Securities Act, 1978, S.O. 1978, c.47 as amended (the "Act");

And upon the Commission being of the opinion that to grant this order would not be prejudicial to the public interest and being satisfied in the circumstances of this particular case that there is adequate justification for so doing;

It is ordered pursuant to Section 79(b)(iii) of the Act that the Issuer be and hereby is exempted from filing with the Commission and sending to its security holders resident in Ontario interim financial statements for the first and third quarters of each financial year, provided that:

1. By a vote of the security holders of the Issuer entitled to vote, taken at each annual meeting of the security holders, a majority of the votes cast shall approve of this exemption, but the results of such votes, in any case, shall be reported to the Commission in writing within three days of the taking thereof; and
2. This exemption shall terminate forthwith after the occurrence of a material change in the affairs of the Issuer unless the Commission is satisfied that the exemption should continue.

29th June, 1981.

"Henry Knowles"

"Harry S. Bray"

CN INVESTMENT DIVISION

The Commission granted recognition to CN Investment Division as an exempt purchaser under Section 34(1)4 of the Securities Act, 1978, for the ensuing twelve months.

QUEBEC DEPOSIT & INVESTMENT FUND

The Commission granted recognition to Quebec Deposit & Investment Fund as an exempt purchaser under Section 34(1)4 of the Securities Act, 1978, for the ensuing twelve months.

CONSOLIDATED DAERING ENTERPRISES & MINING INC.

Whereas on the 24th day of July, 1980, the Ontario Securities Commission (the "Commission") made a temporary order that all trading in the securities of Consolidated Daering Enterprises & Mining Inc. (the "Issuer") shall cease forthwith, which temporary order was continued by order of the Commission dated August 7, 1980 (the said temporary order and order being collectively referred to hereinafter as the "Order");

And whereas pursuant to the terms of an agreement made as of April 16, 1981, Hyman Goldstein and Elderwood Investments and Consultants Ltd. (the "Applicants") have agreed to sell an aggregate of 198,000 shares without par value in the capital stock of the Issuer to the following persons in the following proportions:

Albert Reid	301 - 19 Fourwinds Dr. as to 4/11ths. Downsview, Ontario M3J 2S9
John Simsovic	2980 Don Mills Rd. 2/11ths. Apt. 910 Willowdale, Ontario M2J 3B9
George McKenzie	46 Deerfield Road 1/11ths. Scarborough, Ontario M1K 4X1
Baruh Goldman	133 Banbury Road 1/11ths. Don Mills, Ontario M3B 2L6
Robert Houston	710 Bloor St. W. 1/11ths. Toronto, Ontario M6G 1L4
Samuel Atlas	26 Sparrow Avenue 1/11ths. Toronto, Ontario M6A 1L4
George Atlas	50 Panorama Court, Apt. 805 1/11ths. Rexdale, Ontario M4M 2V6

(the said persons being collectively referred to as the "Purchasers" and the said sale of 198,000 shares to the Purchasers being referred to as the "Intended Trade");

And whereas the Applicants have applied to the Commission for

- (1) a ruling pursuant to Subsection 73(1) of the Securities Act, 1978, S.O. 1978, c.47, as amended (the "Act"), that the Intended Trade is not subject to Section 24 or 52 of the Act, and
- (2) an order pursuant to S.140 of the Act varying the Order to permit the Intended Trade;

And whereas the Applicants have represented that the Purchasers intend to cause audited financial statements for the Issuer for its fiscal year ended December 31, 1980 to be prepared and forwarded to the shareholders of the Issuer and filed with the Commission, and to cause the Issuer and filed with the Commission, and to cause the Issuer to comply with its obligations under the Act and The Business Corporations Act, R.S.O. 1978, c.53 as amended;

And upon reading the application and the recommendation of staff of the Commission;

And upon the Commission being of the opinion that to so rule and order would not be prejudicial to the public interest;

It is ruled pursuant to Subsection 73(1) of the Act that the Intended Trade is not subject to Section 24 or 52 of the Act;

And it is ordered pursuant to section 140 of the Act that the Order prohibiting trades in the securities of the Issuer be and is varied to permit the Intended Trade but no other or further trades;

And it is further ruled and ordered that the foregoing ruling and order are subject to the following terms and conditions:

- (a) the Purchasers shall cause the Issuer to cease to be a reporting issuer in default under the provisions of the Act and the Regulation thereto by no later than December 31, 1981 and to be a reporting issuer not in default under the provisions of the Act and such Regulation on July 1, 1982;
- (b) the Purchasers shall cause the Issuer to take all such actions as are necessary to obtain on or before December 31, 1981 an Order revoking the Order;
- (c) the shares acquired by the Purchasers pursuant to this ruling and Order shall not be sold, transferred or otherwise disposed of for an initial period of eighteen months from the later of the date of the Intended Trade or the date of this ruling (the "Initial Period") except in accordance with the provisions of Subsection 52(1) of the Act or pursuant to an order of the Commission made under Section 140 of the Act;

- (d) the shares acquired by the Purchasers pursuant to this ruling and Order shall be distributed following the Initial Period only in accordance with the provisions of Subsection 52(1) of the Act, Subsection 71(7) of the Act or Section 14 of O. Reg. 478/79, as amended, or pursuant to an Order of the Commission made under Section 140 of the Act; and
- (e) a copy of this Order and ruling shall have been delivered to each of the Purchasers each of whom shall have acknowledged in writing to the Commission receipt of such copy.

29th June, 1981.

"Henry J. Knowles"

"Harry S. Bray"

MONTREAL TRUST INVESTMENT FUND

UPON the application, received October 27, 1980, of Montreal Trust Investment Fund (the "Fund") for an order pursuant to sections 79(a)(i) and 79(b)(iii) of The Securities Act, 1978, S.O. 1978, c.47 as amended (the "Act") to exempt the Fund in part from section 77(1) of the Act and section 79(1) of the Regulation under the Act;

AND UPON being satisfied that the making of this order would not be prejudicial to the public interest;

IT IS ORDERED:

1. pursuant to section 79(a)(i) of the Act that the Fund is permitted to omit from the statement of investment portfolio and the statement of portfolio transactions for the financial year ending December 31, 1980 comparative figures for the previous financial year.
2. pursuant to section 79(b)(iii) of the Act that the Fund is permitted to file a statement of investment portfolio and a statement of portfolio transactions for each of the separate sections of the Fund in each financial year.

22 June, 1981.

"Henry J. Knowles"

"S.M. Beck"

MONTREAL TRUST MORTGAGE FUND

UPON the application, received October 28, 1980, of Montreal Trust Mortgage Fund (the "Fund") for an order pursuant to sections 79(a)(i) and 79(b)(iii) of The Securities Act, 1978, S.O. 1978, c.47 as amended (the "Act") to exempt the Fund in part from section 77(1) of the Act and section 79(1) of the Regulation under the Act;

AND UPON being satisfied that the making of this order would not be prejudicial to the public interest;

IT IS ORDERED:

1. pursuant to section 79(a)(i) of the Act that the Fund is permitted to omit from the statement of investment portfolio and the statement of portfolio transactions for the financial year ending October 31, 1980 comparative figures for the previous financial year.
2. pursuant to section 79(b)(iii) of the Act that the Fund is permitted to file for the financial year ending October 31, 1980, in lieu of a statement of investment portfolio and a statement of portfolio transactions, the following statements in the form included in the prospectus of the Fund dated January 10, 1980: Analysis of Mortgage Portfolio, Schedule of Interest Rates and Maturities and Statement of Mortgage Transactions.

22 June, 1981.

"Henry J. Knowles"

"S.M. Beck"

GENERAL LEASEHOLDS (SUDBURY) LIMITED

UPON the application of General Leaseholds (Sudbury) Limited ("General Leaseholds") to the Ontario Securities Commission (the "Commission") pursuant to section 79(b)(iii) of The Securities Act, 1978, S.O. 1978, c.47 as amended (the "Act");

AND UPON the Commission being of the opinion that to grant this order would not be prejudicial to the public interest and being satisfied in the circumstances of this particular case that there is adequate justification for so doing;

IT IS ORDERED pursuant to section 79(b)(iii) of the Act that General Leaseholds be and hereby is exempted from the requirements of the Act to file with the Commission and send to its security holders resident in Ontario interim financial statements for each of the first and third quarters of each of General Leaseholds financial years provided that:

1. By a vote of the security holders of General Leaseholds entitled to vote, taken at each annual meeting of the security holders, a majority of the votes cast shall approve of this exemption, but the results of such votes, in any case, shall be reported to the Commission in writing within three days of the taking thereof; and
2. This exemption shall terminate forthwith after the occurrence of a material change in the affairs of General Leaseholds unless the Commission is satisfied that the exemption should continue.

29th June, 1981.

"Henry J. Knowles"

"Harry S. Bray"

LEEburn SECURITIES LIMITED

UPON the application of Leeburn Securities Limited for the acceptance of its voluntary surrender of registration pursuant to the provisions of section 24(3) of The Commodity Futures Act, 1978, S.O. 1978, c.48;

AND UPON being satisfied that to do so would not be prejudicial to the public interest;

IT IS ORDERED that the voluntary surrender of registration in the category of Futures Commission Merchant by Leeburn Securities Limited be and the same is hereby accepted pending receipt of satisfactory evidence that all obligations to its clients have been discharged.

7th July, 1981.

"Henry J. Knowles"

"Harry S. Bray"

LEEburn SECURITIES LIMITED

UPON the application of Leeburn Securities Limited for the acceptance of its voluntary surrender of registration pursuant to the provisions of section 26(3) of The Securities Act, 1978, S.O. 1978, c.47 as amended;

AND UPON being satisfied that to do so would not be prejudicial to the public interest;

IT IS ORDERED that the voluntary surrender of registration in the categories of Broker and Securities Dealer by Leeburn Securities Limited be and the same is hereby accepted pending receipt of satisfactory evidence that all obligations to its clients have been discharged.

7th July, 1981.

"Henry J. Knowles"

"Harry S. Bray"

CANADA PERMANENT MORTGAGE CORPORATION

UPON Canada Permanent Mortgage Corporation ("Canada Permanent") having made an application to the Ontario Securities Commission (the "Commission") under paragraph (e) of section 99 of The Securities Act, 1978, S.O. 1978, c.47 as amended (the "Act");

AND UPON the Commission having taken notice of the existence of a strike by certain employees of the Canadian Post Office, and the resulting disruption or cessation of mail service in Canada;

AND UPON it appearing that Genstar Corporation proposes to make a take-over bid with respect to all of the outstanding Common Shares and 6 3/4% Tax Deferred Convertible Preference Shares Series A (collectively, the "Canada Permanent Shares") of Canada Permanent;

AND UPON it appearing that First City Financial Corporation Ltd. has made a take-over bid for the Canada Permanent Shares;

AND UPON it appearing that subsection 96(1) of the Act provides that a directors' circular is to be sent to each offeree within ten days of a take-over bid and subsection 96(6) of the Act provides that any communications required or permitted by section 96 of the Act (a "Directors' Communication") is to be sent to each offeree by prepaid mail;

AND UPON it appearing that the directors of Canada Permanent propose to communicate the making of the Directors' Communications by way of press release, advertisement, delivery of the documents to the offices of Canada Permanent, and such other means as may appear to Canada Permanent to be useful in communicating the Directors' Communication to holders of Canada Permanent Shares;

AND UPON the Commission being of the opinion that it would not be prejudicial to the public interest to do so;

IT IS HEREBY ORDERED, that:

- (A) the board of directors of Canada Permanent be exempted from those provisions of Part XIX of the Act which require that it shall send the Directors' Communication to each offeree on the condition that:

- (i) Canada Permanent shall cause for each Directors' Communication an advertisement containing,
 - (a) a summary of the information required by the Act and the Regulation to be contained in the Directors' Communication including any recommendation made to accept or reject a take-over bid, and
 - (b) a statement that further information is contained in the Directors' Communication, a copy of which may be obtained from the persons described in clauses (A) (iii) through (vi) of this Order, to be published in a newspaper of daily circulation in each of the cities of Toronto, Winnipeg, Calgary, Edmonton and Vancouver and a newspaper printed in the French language and a newspaper printed in the English language such two last mentioned newspapers being of daily circulation in the City of Montreal;
- (ii) Canada Permanent shall use its best efforts to contact or to cause its agents to contact as expeditiously as possible and in any event prior to three days before the expiration of the right of withdrawal conferred on the offerees by section 89 of the Act all registered holders of the Canada Permanent Shares;
- (iii) copies, in reasonable quantities, of the Directors' Communication shall be provided all branches and offices of Canada Permanent and Canada Permanent Trust Company located in Canada, for distribution without charge to all holders of Canada Permanent Shares on request;
- (iv) copies, in reasonable quantities, of the Directors' Communication shall be provided by Canada Permanent to each of the stock exchanges in Canada upon which the Canada Permanent Shares are listed for trading for distribution without charge to holders of Canada Permanent Shares upon request;

- (v) copies, in reasonable quantities, of the Directors' Communication shall be provided by Canada Permanent to all securities commissions and similar regulatory authorities in Canada for distribution without charge to holders of Canada Permanent Shares upon request; and
 - (vi) copies, in reasonable quantities, of the Directors' Communication shall be distributed without charge to the recipients thereof by or on behalf of Canada Permanent through the clearing systems of The Canadian Depository for Securities Limited and the Vancouver Stock Exchange Clearing Corporation to all members of the Investment Dealers' Association of Canada and the stock exchanges in Canada upon which the Canada Permanent Shares are listed for trading;
- (B) each Directors' Communication for purposes of Part XIX of the Act shall be deemed to have been sent on the date upon which the advertisement referred to in clause (A)(i) of this Order is first published in the last of the newspapers in which it is published as required by clause (A)(i) of this Order provided that the copies Directors' Communication have been provided for distribution as required by clauses (A)(iii) through (vi) of this Order and provided further if such copies are not so provided at the date of such last publication then the date that the Directors' Communication shall be deemed to have been sent for the purposes foreshadowed shall be the date when copies shall have been provided as required by clauses (A)(iii) through (vi) of this Order; and
- (C) Canada Permanent shall consult with the Director within 12 hours after the announcement of any termination of the present mail strike so that the Commission may determine whether it wishes Canada Permanent then to mail the Directors' Communication to the holders of Canada Permanent Shares.

3rd July, 1981

"Henry J. Knowles"

"R.T. Morgan"

10/July/81

29B

IN THE MATTER OF
GREAT WEST STEEL INDUSTRIES LIMITED

AND

IN THE MATTER OF
SEGMENTED REPORTING REQUIREMENTS

WHEREAS Great West Steel Industries Limited ("Great West Steel Industries") is a reporting issuer as defined in The Securities Act, 1978, S.O. 1978, c.47 as amended (the "Act") and, pursuant to section 77 of the Act, has filed its financial statements for the year ended 31 December 1980;

AND WHEREAS section 77 of the Act requires that financial statements filed pursuant thereto be made up in accordance with "generally accepted accounting principles";

AND WHEREAS subsection 3 of section 2 of the Regulation made under the Act provides that, unless the Commission or the Director has, under subsection 4 of section 2 of the Regulation, accepted a departure therefrom, where a recommendation has been made in the Handbook of the Canadian Institute of Chartered Accountants (the "CICA Handbook") which is applicable in the circumstances, the term "generally accepted accounting principles" shall mean, for the purposes of the Act and the Regulation, the principles recommended in the CICA Handbook;

AND WHEREAS section 1700 of the CICA Handbook recommends that the financial statements of an enterprise, the securities of which are traded in a public market or that is required to file financial statements annually with a securities commission, should, where the resultant industry segment is considered significant to the enterprise, disclose information which segments its total operations by industry unless the enterprise has all, or substantially all, of its operations in one industry in which event the financial statements should identify that industry as a dominant, and not reportable, industry segment;

AND WHEREAS the annual report of Great West Steel Industries for 1980 indicates that Great West Steel Industries and its consolidated subsidiaries carry on operations in more than one industry segment;

AND WHEREAS the financial statements for the year ended 31 December 1980 contain neither a reference to industry segments, nor identification of an industry segment as a dominant, and not reportable, industry segment and provide no explanation for the lack of such reference or identification;

AND WHEREAS, following discussions with the staff of the Commission, Great West Steel Industries has agreed to make the disclosure as to industry segments that would otherwise have been made in the financial statements for the year ended 31 December 1980 and to include a statement making such disclosure with its interim financial statements for the period ending 30 June 1981 which interim financial statements are to be required to be filed pursuant to section 76 of the Act and are required to be sent to its security holders pursuant to section 78 of the Act;

AND WHEREAS it is the opinion of the Commission that to do so would not be prejudicial to the public interest;

IT IS ORDERED, effective this date and pursuant to subclause 79(b)(iii) of the Act, that Great West Steel Industries is exempt from the requirement of disclosing in its financial statements for the year ended 31 December 1980 information which identifies an industry as a dominant, and not reportable, industry segment on condition that it makes such disclosure with respect to the year ended 31 December 1980 in a statement filed with the Commission and sent to security holders with its interim financial statements for the period ended 30 June 1981 which interim financial statements are to be filed and sent pursuant to sections 76 and 78, respectively, of the Act.

9th July, 1981.

"Henry J. Knowles"
"S.M. Beck"
"W.A. Simonton"
"G.M. Webster

"Harry S. Bray"
"R.T. Morgan"
"Stuart Thom"
"A.T. Holland"

INTERPROVINCIAL PIPE LINE LIMITED

AND

IN THE MATTER OF
SEGMENTED REPORTING REQUIREMENTS

WHEREAS Interprovincial Pipe Line Limited ("Interprovincial") is a reporting issuer as defined in The Securities Act, 1978, S.O. 1978, c.47 as amended (the "Act"), and, pursuant to section 77 of the Act, has filed its financial statements for the year ended 31 December 1980;

AND WHEREAS section 77 of the Act requires that financial statements filed pursuant thereto be made up in accordance with "generally accepted accounting principles";

AND WHEREAS subsection 3 of section 2 of the Regulation made under the Act provides that, unless the Commission or the Director has, under subsection 4 of section 2 of the Regulation, accepted a departure therefrom, where a recommendation has been made in the Handbook of the Canadian Institute of Chartered Accountants (the "CICA Handbook") which is applicable in the circumstances, the term "generally accepted accounting principles" shall mean, for the purposes of the Act and the Regulation, the principles recommended in the CICA Handbook;

AND WHEREAS section 1700 of the CICA Handbook recommends that the financial statements of an enterprise, the securities of which are traded in a public market or that is required to file financial statements annually with a securities commission, should, where the resultant geographic segments are considered significant to the enterprise, disclose information which segments its total operations by geographic area and should, where sales of products and services by an enterprise's domestic operation to foreign customers outside the enterprise are significant, disclose such export sales;

AND WHEREAS the financial statements for the year ended 31 December 1980 indicate that Interprovincial and its consolidated subsidiaries carry on operations in more than one geographic segment and the annual report indicates that the domestic operations of Interprovincial generate revenue from export sales;

AND WHEREAS no distinction is made in the financial statements for the year ended 31 December 1980 between the revenues generated by the domestic operations

of the enterprise and the revenues generated by the enterprise's operations in other geographic areas and no disclosure is made of export sales;

AND WHEREAS no sufficient explanation is provided in the financial statements for the year ended 31 December 1980 or accompanying materials for not disclosing information which segments the total operations of the enterprise by geographic area nor is any explanation provided for not disclosing export sales;

AND WHEREAS, following discussions with the staff of the Commission, Interprovincial has agreed to make the disclosures as to geographic segments and as to export sales that would otherwise have been required to have been made in the financial statements for the year ended 31 December 1980 and to include a statement making such disclosure with its interim financial statements for the period ending 30 June 1981 which interim financial statements are required to be filed pursuant to section 76 of the Act and are required to be sent to its security holders pursuant to section 78 of the Act;

AND WHEREAS it is the opinion of the Commission that to do so would not be prejudicial to the public interest;

IT IS ORDERED, effective this date and pursuant to subclause 79(b)(iii) of the Act, that Interprovincial is exempt from the requirement of disclosing in its financial statements for the year ended 31 December 1980 information which segments its total operations by geographic area and discloses its export sales on condition that it makes such disclosures with respect to the year ended 31 December 1980 in a statement filed with the Commission and sent to security holders with its interim financial statements for the period ended 30 June 1981 which interim financial statements are required to be filed and sent pursuant to sections 76 and 78, respectively, of the Act.

9th July, 1981.

"Henry J. Knowles"
"S.M. Beck"
"W.A. Simonton"
"G.M. Webster"

"Harry S. Bray"
"R.T. Morgan"
"Stuart Thom"
"A.T. Holland"

IN THE MATTER OF
DENISON MINES LIMITED

AND

IN THE MATTER OF
SEGMENTED REPORTING REQUIREMENTS

WHEREAS Denison Mines Limited ("Denison"), a reporting issuer as defined in The Securities Act, 1978, S.O. 1978, c.47, as amended, (the "Act"), by application dated 5 February 1980 applied to the Ontario Securities Commission (the "Commission") for an Order exempting it from the requirement to disclose segmented information in its consolidated financial statements for the years 1980, 1981 and 1982;

AND WHEREAS such Order was refused by the Commission and Denison appealed to the Supreme Court of Ontario which issued an Order permitting Denison to prepare its consolidated financial statements for the year ended 31 December 1980 without the inclusion of such segmented information pending the decision upon the appeal;

AND WHEREAS the consolidated financial statements of Denison for the year ended 31 December 1980 were prepared, were filed with the Ontario Securities Commission and were sent to the security holders of Denison pursuant to such Order of the Supreme Court of Ontario and prior to the decision upon the appeal and without the inclusion of such segmented information;

AND WHEREAS such appeal was subsequently denied and the Commission has designated Denison as a defaulting reporting issuer;

AND WHEREAS Denison has agreed to file with the Commission and send to security holders with its interim financial statements for the period ended 30 June 1981 a statement disclosing the segmented information which otherwise would have been required to be disclosed in its consolidated financial statements for the year ended 31 December 1980;

AND WHEREAS it is the opinion of the Commission that to do so would not be prejudicial to the public interest;

IT IS ORDERED, effective this date and pursuant to subclause 79(b)(iii) of the Act, that Denison is exempt from the requirement of disclosing

segmented information in its consolidated financial statements for the year ended 31 December 1980 on condition that it makes such disclosure for the year ended 31 December 1980 in a statement to be filed with the Commission and sent to security holders with its interim financial statements for the period ended 30 June 1981 which interim financial statements are to be filed and sent pursuant to sections 76 and 78, respectively, of the Act.

9th July, 1981.

"Henry J. Knowles"
"S.M. Beck"
"W.A. Simonton"
"G.M. Webster

"Harry S. Bray"
"R.T. Morgan"
"Stuart Thom"
"A.T. Holland"

CEASE TRADING ORDERS

GILMOUR GOLD EXPLORATIONS LIMITED

Whereas on June 19, 1981 the Deputy Director, Filings of the Ontario Securities Commission issued a receipt for a prospectus dated June 1, 1981 qualifying the distribution of securities of Gilmour Gold Explorations Limited;

And whereas the Ontario Securities Commission is in possession of information which establishes that said prospectus does not provide full, true and plain disclosure of all material facts relating to the securities proposed to be distributed;

And whereas one of the circumstances set out in Subsection 60(2) of the Securities act, 1978, S.O. 1978, c.47, as amended, appears to exist;

And whereas the Ontario Securities Commission is of the opinion that the length of time required for a hearing could be prejudicial to the public interest;

It is ordered pursuant to Subsection 69(2) of the Securities Act, 1978, S.O. 1978, c.47, as amended, that all trading in the distribution of the securities of Gilmour Gold Explorations Limited qualified by said prospectus shall cease forthwith for a period of fifteen days from the date hereof.

6th July, 1981.

"Henry J. Knowles"

"Harry S. Bray"

IDEAL ENERGY COMPANY INC. (UTAH)

Upon the Ontario Securities Commission (the "Commission"), on May 21, 1981, having made a Temporary Order pursuant to Section 123(3) of the Securities Act, 1978, S.O. 1978, c. 47, as amended, that all trading in the securities of Ideal Energy Company Inc. (Utah) cease for a period of fifteen days, which Temporary Order has been extended and shall expire on July 6, 1981, unless extended, varied or rescinded;

And upon the Commission not having received satisfactory information to date;

And upon the Commission being of the opinion that the making of this order is in the public interest;

It is ordered that the said Temporary Order be and is extended and shall expire on August 6, 1981, unless extended, varied or rescinded.

6th July, 1981.

"Henry J. Knowles"

"Harry S. Bray"

STARMARK INDUSTRIES INC.

Upon the Ontario Securities Commission (the "Commission"), on May 21, 1981, having made a Temporary Order pursuant to Section 123(3) of the Securities Act, 1978, S.O. 1978, c. 47, as amended, that all trading in the securities of Starmark Industries Inc. cease for a period of fifteen days, which Temporary Order has been extended and shall expire on July 6, 1981, unless extended, varied or rescinded;

And upon the Commission not having received satisfactory information to date;

And upon the Commission being of the opinion that the making of this order is in the public interest;

It is ordered that the said Temporary Order be and is extended and shall expire on August 6, 1981, unless extended, varied or rescinded.

6th July, 1981.

"Henry J. Knowles"

"Harry S. Bray"

LOUVICOURT GOLDFIELD CORPORATION

Whereas by Temporary Order dated January 22, 1980 the Ontario Securities Commission ordered that all trading in securities of Louvicourt Goldfield Corporation (the "Corporation") should cease forthwith for a period of 15 days pursuant to the provisions of Section 123(3) of the Securities Act, 1978, S.O. 1978, C.47, as amended;

And whereas the Corporation waived its right to a hearing under that Act, and the said Temporary Order was extended by Order dated February 6, 1980 pending compliance by the Corporation with the financial disclosure requirements imposed by the Province of Quebec;

And upon being advised that the Corporation has now met the financial disclosure requirements of the Province of Quebec, and that the Quebec Securities Commission has rescinded its Order prohibiting all brokers from trading in securities of the Corporation;

It is ordered that the said Temporary Order be and the same is hereby rescinded.

29th June, 1981.

"Henry J. Knowles"

"Harry S. Bray"

LONE PINE RESOURCE EXPLORATIONS LIMITED

The cease trading order date June 18, 1981, was continued July 2, 1981, pending the company complying with Part XVII of the Securities Act, 1978.

KARI RESOURCE EXPLORATIONS LIMITED

The cease trading order date June 18, 1981 was rescinded July 3, 1981, the company being now up-to-date with its filings.

FLAMINGO OILS LIMITED

The cease trading order dated June 16, 1981, was continued June 30, 1981, pending the company complying with Part XVII of the Securities Act, 1978.

PEYTO OILS LTD.

The cease trading order dated June 15, 1981, was continued June 29, 1981, pending the company complying with Part XVII of the Securities Act, 1978.

CANADIAN FOOD PRODUCTS LIMITED
GERMAN HOUSE TORONTO, INC.
MOUNTAINVIEW EXPLORATION INC.
(FORMERLY SUPERIOR COPPER MINES LIMITED)

The cease trading order dated June 24, 1981, with respect to each company was continued July 8, 1981, pending each company complying with Part XVII of the Securities Act, 1978.

OUTSTANDING CEASE TRADING ORDERS AS AT JULY 7, 1981

SYMBOLS:

RI REPORTING ISSUER
* COMPANIES DISSOLVED
PARTIAL ORDER

While the Ontario Securities Commission uses reasonable efforts to ensure the accuracy of this list, it disclaims any responsibility for any damage consequent upon any inaccuracy herein.

* A. W. WHITE MICA LIMITED (12/13/76)
RI ABACUS CITIES LIMITED (5/18/79)
* ABALARD GOLD MINES LIMITED (8/16/76)
* ABERDOON MINES LIMITED (12/2/74)
* ACADIA URANIUM MINES LIMITED (9/16/74)
* ACME GAS & OIL CO. LIMITED (9/6/77)
* ADELEMONT GOLD MINES LIMITED (9/20/76)
* ADMIRAL YELLOWKNIFE MINES LIMITED (9/20/76)
* ADVANCE RED LAKE GOLD MINES LIMITED (10/20/77)
* AJAX MINERALS LIMITED (8/4/76)
* ALCOURT MINES LIMITED (8/9/72)
* ALIT-EL MINES LIMITED (4/9/75)
* ALJO MINES LIMITED (9/27/76)
RI ALL-CAN HOLDINGS LTD. (4/11/79)
ALLAN R. GOHEEN AND THE ALLAN R. GOHEEN
MORTGAGE FUND (2/6/81)
* ALLEGHENY MINING & EXPLORATIONS CO. LIMITED (10/30/72)
* ALLIED TELEMEDIA LIMITED (8/30/72)
* ALMADA EXPLORATIONS LIMITED (11/8/72)
* ALWYN PORCUPINE MINES LIMITED (8/12/76)
RI AMALGAMATED BEAU BELLE MINES (9/30/76)
RI AME LIMITED (8/15/79)
* AMEREL MINING COMPANY LIMITED (12/23/74)
RI ANATOLE RESOURCES LIMITED (7/11/79)
* ANDACOLLO MINING COMPANY LIMITED (3/1/73)
RI ANDOWAN MINES LIMITED (10/24/73)
* ANGLO AMERICAN NICKEL MINING CORPORATION LIMITED (12/23/74)
RI ANJAMIN MINES LIMITED (1/27/75)
RI ANSIL MINES LIMITED (6/13/80)
* ANSON-CARTWRIGHT MINES LIMITED (9/20/76)
RI ANTARES SMALL BUSINESS DEVELOPMENT LTD (5/6/81)
RI ANTHEX INDUSTRIES LIMITED (2/10/78)
* ANUWON URANIUM MINES LIMITED (10/12/72)
AQUABLAST INC. (5/29/74)

RI AQUACARE INTERNATIONAL LIMITED (6/7/71)
* ARCTIC YELLOWKNIFE MINES LIMITED (8/17/76)
RI ARCTURUS SMALL BUSINESS DEVELOPMENT LTD (5/6/81)
* ARDEL EXPLORATIONS LIMITED (7/7/76)
RI ARGOSY FINANCIAL CORP. OF CANADA (4/15/80)
* ARGYLL GOLD MINES LIMITED (10/29/73)
* ARNO MINES LIMITED (7/3/75)
* ARROW TUNGSTEN MINES LIMITED (9/15/72)
* ASTONISH LAKE URANIUM MINING CORPORATION LTD. (12/29/71)
* ASTRABRUN MINES LIMITED (10/17/72)
* ATLANTIC TUNGSTEN CORP. LTD. (4/9/75)
* ATLAS RAINBOW MINES LIMITED (4/2/74)
* ATTWOOD COPPER MINES LIMITED (9/15/72)
* AUGUST PORCUPINE GOLD MINES LIMITED (9/6/77)
* AUROX MINES LTD. (8/3/72)
RI AURUM GOLD MINES LIMITED (1/15/76)
* AUTOTELIC INDUSTRIES LTD. (3/2/73)
* AVA GOLD MINING COMPANY LIMITED (10/17/72)
* AVENUE OF AMERICA RECORDING LIMITED (5/8/74)
RI AVOCA MINES CANADA LIMITED (10/21/77)
* AZEN MINES LIMITED (8/30/76)
RI B.D.M. FUND LIMITED, THE (2/14/74)
RI BAD BOY APPLIANCES & FURNITURE LIMITED (8/26/77)
* BALBOA MINING AND INVESTMENTS LTD. (4/9/75)
RI BALDWIN CONSOLIDATED MINES LIMITED (9/23/76)
* BAMBI MINES LIMITED (9/22/76)
* BANCROFT MINES LIMITED, THE (12/23/74)
RI BANDOLAC MINING COMPANY LIMITED (9/27/76)
* BANKFIELD CONSOLIDATED MINES LTD. (1/31/72)
* BANTAM MINING LTD. (LES BANTAM MINING LTD.) (4/9/75)
* BARGNESI MINES LIMITED (1/27/75)
* BARRINGTON EXPLORATION CORPORATION LIMITED (1/22/73)
* BASALT BAY MINES LIMITED (1/27/75)
RI BASIN-JIB MINES LIMITED (12/23/74)
RI BAYARD RESOURCES LIMITED (7/26/78)
* BAYFOR CORPORATION INC. (4/9/75)
* BEAVERBRIDGE MINES LIMITED (10/9/73)
* BELAIR MINES INC. (LES MINES BELAIR INC.) (4/9/75)
* BELMINE EXPLORATION LIMITED (4/6/72)
* BELRA EXPLORATION LIMITED (11/12/71)
RI BELTECO KIRKLAND MINES LIMITED (8/16/79)
* BENVAN MINES LIMITED (9/18/75) (now HOWIE CONTROLS (CANADA) LIMITED)
* BIG HERB LAKE MINING AND EXPLORATION LIMITED (4/10/74)
* BIKO RESOURCES INC. (4/9/75)
RI BISON PETROLEUMS & MINERALS LIMITED # (3/17/77)
* BLACK CRICKET MINES LIMITED (9/15/72)
RI BLUE BONNET OIL COMPANY LIMITED (3/1/74)
* BLUE VISTA ENTERPRISES LIMITED (6/16/75)
* BLUEGRASS URANIUM MINES LIMITED (2/10/75)
* BOBBY BLOOM FURS LIMITED (4/2/74)
RI BOCHAWNA COPPER MINES LIMITED (5/25/81)

* BOLIVIAN GOLD MINES LIMITED (4/30/75)
* BOMBAY EXPLORATIONS INC. (4/11/75)
* BONNE BAY MINES LIMITED (2/10/75)
* BORDUN MINING CORPORATION LTD. (8/20/71)
* BRABAR METALS AND HOLDINGS LIMITED (4/9/75)
* BRACEMAC MINES LIMITED (8/21/75)
* BRADEX MINES LIMITED (1/24/75)
* BRADY CROSS LAKE SILVER MINES LIMITED (3/11/75)
RI BRANLY ENTERPRISES INC. (9/7/78)
* BRETTON MINES LIMITED (4/16/73)
* BRIARCOURT MINES LIMITED (3/29/72)
RI BRICANA EXPLORATIONS LIMITED (1/12/73)
* BRIDGE HILL MINES LIMITED (2/7/73)
* BRIGHT RED LAKE MINES LIMITED (10/15/76)
* BRITISH COLUMBIA LEAD & ZINC MINES LIMITED (8/23/76)
* BRITMONT MINES LIMITED (9/15/72)
RI BRO RESOURCES LTD. (10/3/80)
* BROKEN HILL EXPLORATION LIMITED (12/13/72)
* BRUCE-PRESTO MINES LIMITED (7/17/72)
* BUDBOIS GOLD MINES LIMITED (9/16/74)
* BUFFONTA MINES LIMITED (1/15/75)
* BULLDOG MINES LIMITED (8/11/72)
RI BULORA CORPORATION LIMITED (11/18/77)
RI BURLINGTON PACKAGING LIMITED (8/1/80)
* BURRGOLD MINES LIMITED (10/27/75)
C & M FINANCIAL CONSULTANTS LTD. (11/22/78)
* C.G.C. MINES LIMITED (2/4/76)
* CABOL ENTERPRISES LIMITED (1/24/75)
RI CADIEUX MINES LIMITED (9/8/76)
* CAESAR MINERALS LIMITED (4/9/75)
* CAIRNGLEN EXPLORATIONS LIMITED (8/21/73)
RI CAIRNGORM MINES LIMITED (7/19/76)
* CALABOGIE ASBESTOS MINING COMPANY LIMITED (3/1/74)
CALIFORNIA BUSINESS COMMUNICATIONS INC. (2/19/73)
* CALWAY BROOK MINES INC. (4/9/75)
* CAMBERTON IRON EXPLORATIONS LTD. (4/9/75)
* CAMBRIDGE MINING CORP. LIMITED (3/10/75)
* CAMDECK MINES LIMITED (3/11/75)
RI CAMINO GOLD MINES LIMITED (5/18/79)
RI CAN-CON ENTERPRISES & EXPLORATIONS LIMITED (6/8/73)
RI CAN-TROPIC EXPLORATIONS LIMITED (5/4/79)
CANA MANAGEMENT CORPORATION LIMITED (4/24/80)
* CANAAN EXPLORERS LIMITED (4/25/75)
RI CANADA GEOTHERMAL OIL LTD. (12/4/75)
RI CANADIAN ADDICKS MINING CORPORATION (10/9/73)
RI CANADIAN ALL METALS EXPLORATIONS LIMITED (10/7/77)
* CANADIAN CONQUEST MINES LIMITED (12/13/72)
RI CANADIAN FOOD PRODUCTS LIMITED (6/24/81)
* CANADIAN GEARY MINING CORP. LTD. (4/9/75)
RI CANADIAN KEELY MINES LIMITED (3/10/80)
RI CANADIAN MAGNESITE MINES LIMITED (6/12/78)

	*	CANADIAN MANGANESE MINING CORPORATION LIMITED (8/4/72)
	*	CANADIAN NISTO MINES LIMITED (8/21/74)
RI		CANADIAN-SIAM RESOURCES LIMITED (7/11/79)
	*	CANAGAU MINES LIMITED (3/1/74)
	*	CANALITE LIMITED (8/23/76)
	*	CANAMISKA COPPER MINES LIMITED (10/12/72)
	*	CANDORE EXPLORATIONS LIMITED (7/15/77)
	*	CANEONTI MINES LIMITED (2/10/75)
	*	CANOL METAL MINES LIMITED (8/4/72)
RI		CANTECH RESOURCES LIMITED (7/22/75)
		CANUSA HOLDINGS LIMITED (CANADA) (10/14/71)
RI		CAPITAL INCOME FUND (10/5/79)
RI		CAPTAIN INTERNATIONAL INDUSTRIES LTD. (9/4/74)
	*	CARAL MINING COMPANY LIMITED (2/13/75)
		CARAPACE INVESTMENTS (CAYMAN) INC. (4/8/71)
	*	CARAVELLE MINES LIMITED (12/6/73)
		CARLING ACCEPTANCE LIMITED (2/3/76)
		CARNEDESSON MINES LIMITED (12/13/72)
	*	CARROL & REED LIMITED (8/27/71)
	*	CASEY MINES INC. (4/9/75)
	*	CATHROY LARDER MINES LIMITED (11/16/76)
RI		CENEX LIMITED (6/27/80)
	*	CENTRAL GUIANA EXPLORATION CO. LIMITED (1/31/75)
RI		CHAMBERS ACCEPTANCE LIMITED (6/13/80)
RI		CHAMBERS FOODS LIMITED (8/12/76)
	*	CHAMPLAIN FOREST PRODUCTS LIMITED (2/4/75)
		CHARLOTTE MINES LIMITED (10/12/72)
RI	*	CHESTER MINERALS LIMITED (8/22/74)
	*	CHESTERVILLE MINES LIMITED (8/18/75)
RI		CHIBEX LIMITED (6/25/75)
RI		CHICOBILAKE MINES LIMITED (8/18/78)
	*	CHILLICOPPER CORPORATION LIMITED (3/1/74)
RI		CHUKUNI GOLD MINES LIMITED (7/5/79)
	*	CIRCLE YELLOWKNIFE MINES LIMITED (9/22/76)
	*	CITADEL MINES LIMITED (7/17/72)
	*	CLAIRTONE SOUND CORPORATION LIMITED (9/15/72)
	*	CLAW LAKE MOLYBDENUM MINES LIMITED (1/12/73)
		CLERO MINES LIMITED (4/12/73)
RI		CLICKER RED LAKE MINES LIMITED (10/15/76)
	*	CLINGER GOLD MINES LIMITED (1/31/75)
	*	CLUCAS BOOKER GOLD MINING COMPANY LIMITED (12/15/76)
RI		COLDSTREAM MINES LTD. (12/1/76)
	*	COLLEEN COPPER MINES LIMITED (1/18/74)
RI		COLLEGE PLUMBING SUPPLIES LIMITED (7/27/76)
RI		COLUMBIA METALS CORPORATION LIMITED (9/26/77)
	*	COLUMBIERE MINES LIMITED (2/10/75)
	*	COLVILLE LAKE EXPLORERS LIMITED (5/10/75)
RI		COMMANDER RED LAKE MINES LIMITED (10/15/76)
	*	COMMERCE NICKEL MINES LIMITED (7/13/76)
		CONDOR CERAMIC MINERALS LIMITED (4/23/75)
	*	CONDUCT MINES LIMITED (3/20/75)

* CONISTON EXPLORATIONS & HOLDINGS LIMITED (1/25/77)
* CONMAR EXPLORATIONS LIMITED (5/29/74)
RI CONQUEST EXPLORATION LTD. (11/28/79)
* CONSOLIDATED BELLEKENO MINES LIMITED (9/28/72)
CONSOLIDATED BREWIS MINERALS LIMITED (12/15/76)
* CONSOLIDATED BUFFALO RED LAKE MINES LTD. (8/17/76)
* CONSOLIDATED CANORAMA EXPLORATIONS LTD. (4/9/75)
RI CONSOLIDATED DAERING ENTERPRISES AND MINING INC. (7/24/80)
* CONSOLIDATED HARPERS MALARTIC GOLD MINES LIMITED (10/12/72)
CONSOLIDATED MANITOBA MINES LIMITED (8/20/71)
* CONSOLIDATED NOVELL MINES LIMITED (3/19/73)
* CONSOLIDATED PROPRIETARY MINES HOLDINGS LIMITED (3/10/78)
* CONSOLIDATED RAINDOR MINES LIMITED (4/10/75)
* CONSOLIDATED RIBAGO MINES LIMITED (8/9/72)
CONSOLIDATED VIGOR MINES LIMITED (7/24/72)
* CONSUMERS EQUITY CORPORATION (3/2/78)
* CONTINENTAL POTASH CORPORATION LIMITED (1/12/73)
RI CONTINENTAL RESEARCH & DEVELOPMENT LTD. (1/5/81)
* COP-GOLD EXPLORERS LIMITED (11/12/71)
* COPA PETROLEUM LIMITED (4/23/75)
* COPPER JIM MINES LIMITED (4/14/75)
COPPERCORP LIMITED (10/4/74)
* COPPERVILLE MINING CORPORATION LIMITED (9/18/74)
RI CORDELL GOLD MINES LIMITED (4/23/75)
RI CORPORATE MASTER LIMITED (8/16/76)
RI CORPORATE PROPERTIES LIMITED (8/20/80)
* COTLEY MINES LIMITED (3/11/75)
RI COWL LIMITED (3/14/73)
* CREATIVE PATENTS & PRODUCTS LIMITED (6/20/77)
CRIMCO MINING CORPORATION LIMITED (3/7/73)
* CROWDUCK BAY MINES LIMITED (6/7/76)
RI CROYDON ROUYN MINES LIMITED (8/9/72)
* CRUSADER MINES LIMITED (11/12/71)
* CULVER GOLD MINES LIMITED (10/18/76)
* CUMBERLAND MINING COMPANY LIMITED (3/10/75)
* D'QUINCEY EXPLORERS INC. (4/25/75)
* DAYJON EXPLORATIONS AND HOLDINGS LTD. (4/9/75)
* DECADE EXPLORATIONS LIMITED (10/27/77)
* DEER HORN MINES LIMITED (7/19/77)
* DELMICO MINES LIMITED (9/8/76)
RI DENGAS EXPLORATIONS & HOLDINGS LIMITED (7/2/80)
RI DENORE MINES LIMITED (10/30/72)
RI DEVON RESOURCES LIMITED (6/28/76)
RI DING-HOW MINES LIMITED (10/12/77)
RI DIVERSIFIED CREDIT CORPORATION LIMITED (1/28/81)
* DIXIE-CAROLINA MINING CORPORATION LIMITED (4/23/75)
* DOCANA OILS & MINES LIMITED (2/13/75)
* DODGE COPPER MINES LIMITED (8/4/72)
RI DOLPHIN-MILLER MINES LIMITED (7/13/78)
DOMINION JUBILEE CORPORATION LIMITED # (3/17/77)
RI DORION RED LAKE MINES LIMITED (10/18/76)

* DOUGRON GOLD MINES LIMITED (2/27/74)
* DRAKE YELLOWKNIFE GOLD MINES LIMITED (4/10/75)
RI DREADNOUGHT INVESTMENTS LIMITED (11/21/80)
* DROPE LAKE METALS AND HOLDINGS LTD. (4/9/75)
* DRUDE URANIUM MINES LIMITED (3/10/75)
RI DUFAULT CONTACT MINES LIMITED (9/15/78)
* DUMAURIER MINES AND HOLDINGS LTD. (4/9/75)
* DUNVEGAN MINES LIMITED (10/12/72)
* E.R.I. EXPLORATIONS INC. (12/12/72)
EAST-WEST INVESTORS LTD. (2/19/73)
RI EASTVIEW MINES LIMITED (4/9/75)
* EDEN INDUSTRIES INTERNATIONAL LTD. (9/19/74)
* EL BONANZA MINING CORPORATION LIMITED (11/10/80)
* ELK LAKE METALS AND HOLDINGS LTD. (4/9/75)
* ELMAC MALARTIC MINES LIMITED (7/7/75)
RI ELORA GOLD MINES LIMITED (7/22/80)
RI EMPIRE RESOURCE EXPLORATIONS LTD. (7/22/80)
RI EQUITABLE MINES LIMITED (8/22/75)
* EROS RED LAKE MINES LIMITED (4/14/75)
* ESKIMO COPPER MINES LIMITED (2/14/73)
RI ESTO MUTUAL FUND (11/20/78)
* ETHEL COPPER MINES LIMITED (3/1/73)
RI EXETER INDUSTRIAL DEVELOPMENTS LIMITED (2/21/74)
* FAB METAL MINES LIMITED (12/6/72)
* FAIRCOTT ATHABASKA URANIUM MINES LIMITED (4/2/74)
* FAIRFAX MINES LIMITED (4/8/75)
* FALCON GOLD DEVELOPMENTS LIMITED (4/1/76)
FALLINGER CORPORATION (5/3/73)
* FALLMAC NICKEL MINES LIMITED (10/12/72)
FANEX RESOURCES LIMITED (4/9/75)
* FARMERS' GAS COMPANY LIMITED (6/28/73)
FARMEX ENTERPRISES INC. (1/9/74)
RI FELD TEMAGAMI MINES LIMITED (2/4/75)
* FERCO MINES LIMITED (4/14/75)
* FILE LAKE EXPLORATIONS LIMITED (10/12/72)
* FIN-LAN COPPER MINES LIMITED (8/20/71)
RI FIRECO SALES LIMITED (5/25/81)
* FIREFLY MINING CORPORATION LIMITED (11/19/73)
FIRST C & M REALTY CORPORATION LTD. (11/22/78)
* FIRST EASTERN GOLD DEVELOPMENT INC. (4/25/75)
* FISSION MINES LIMITED (4/10/74)
RI FLAMINGO OILS LIMITED (6/16/81)
RI FLEMDON LIMITED (4/9/75)
RI FOREFRONT CONSOLIDATED EXPLORATIONS LTD. (1/13/81)
* FORTUNE YELLOWKNIFE MINES LIMITED (9/27/76)
* FOSTER LAKE MINES LIMITED (4/8/75)
* FOX LAKE MINES LIMITED (10/12/72)
RI FROBEX LIMITED (8/5/76)
FRONTIER ACCEPTANCE CORPORATION LIMITED (10/7/80)
* FUNDY EXPLORATION LIMITED (12/15/72)
FUSION TECHNOLOGIES LIMITED (FORMERLY RED ROCK MINES LTD (4/16/81)

G. B. FONTAINE INTERNATIONAL MINES LIMITED (9/20/74)
 * G. S. & T. EXPLORATION CO. LIMITED (4/14/75)
 * GALEX MINES LIMITED (10/8/75)
 RI GAMBIT CONSOLIDATED EXPLORATIONS LTD. (1/13/81)
 * GAN COPPER MINES LIMITED (5/8/75)
 * GANDA SILVER MINES LIMITED (4/18/73)
 * GASKIE GOLD MINES LIMITED (4/10/74)
 GASPE PARK MINES LIMITED (7/17/72)
 RI GATEFORD MINES LIMITED (4/30/81)
 * GAVAN MINES LIMITED (4/14/75)
 RI GCL GRAPHIC COMMUNICATIONS LIMITED (8/4/77)
 RI GENERAL GAS & OIL COMPANY LIMITED (2/2/79)
 GENEVA CAPITAL VENTURES INC. (4/9/75) (formerly STACKPOOL
 ENTERPRISES LTD.)
 RI GENEVA METALS INCORPORATED (4/25/77)
 * GEO-PAX MINES LIMITED (9/15/72)
 * GEO-SCIENTIFIC PROSPECTORS LIMITED (3/13/75)
 * GEORGIA LAKE MINES LIMITED (2/28/73)
 * GEORGIAN PEAKS RESORTS LIMITED (3/9/76)
 RI GERIDO LAKE MINES LIMITED (2/13/75)
 RI GERMAN HOUSE TORONTO, INC. (6/24/81)
 RI GERRARD REALTY INCORPORATED (8/26/80)
 * GLADE EXPLORATIONS LIMITED (5/20/75)
 * GLENARUM MINING EXPLORATIONS LIMITED (9/26/77)
 * GLOBE EXPLORATION & MINING COMPANY LIMITED (5/4/72)
 * GODBEAU PORCUPINE MINES LIMITED (10/15/76)
 * GOLD HAWK EXPLORATION LIMITED (10/12/72)
 GOLDDALE ACCEPTANCE LIMITED (10/2/72)
 RI GOLDEN AGE MINES LIMITED (3/1/73)
 * GOLDEN ALGOMA METALS AND HOLDINGS LTD. (4/9/75)
 RI GOLDEN ARM MINES LIMITED (7/13/78)
 RI GOLDEN SATURN OIL & GAS LIMITED (8/12/80)
 * GOLDEN SHORE MINES LIMITED (11/30/73)
 * GOLDMASTER MINES LIMITED (11/22/71)
 * GOLDRIM MINING COMPANY LIMITED (4/8/75)
 * GOLDSTAR EXPLORATIONS AND INVESTMENTS LTD. (4/9/75)
 * GOLDYKE MINES LIMITED (10/15/74)
 RI GOTHIC MINES & OILS LIMITED (4/8/81)
 RI GOVERNOR GOLD MINES LIMITED (4/9/75)
 RI GOZLAN BROTHERS LIMITED (5/19/76)
 * GRADORE MINES LIMITED (2/13/73)
 * GRAND CANADIAN MINING CORPORATION LIMITED (10/10/72)
 * GRANDEX EXPLORATION & INVESTMENT COMPANY LIMITED (1/24/74)
 RI GRAY INDUSTRIES INC. (4/28/72)
 * GREAT BASIN METAL MINES LIMITED (1/28/72)
 * GREAT LAURIER URANIUM MINES LIMITED (1/12/72)
 * GREAT PINE MINES LIMITED (4/11/73)
 RI GREAT WEST MINING & SMELTING CORPORATION LIMITED (1/9/74)
 * GREATER THUNDER BAY GROWTH FUND LIMITED (9/17/74)
 * GREEN POINT MINES LIMITED (9/6/74)
 RI GREENSKEEPER INC., THE (3/6/78)

	*	GUI-POR URANIUM MINES & METALS LIMITED (8/25/75)
		GUISTINI STEAK HOUSE LIMITED (5/17/78)
	*	GULF LEAD MINES LIMITED (8/15/74)
RI		H. G. YOUNG MINES INTERNATIONAL LIMITED (1/14/74)
	*	H. K. EXPLORATIONS LIMITED (3/13/75)
	*	HALLNOR MINES LIMITED (11/4/74)
	*	HALPORT MINES LIMITED (10/10/72)
	*	HALREEN MINES LIMITED (11/13/73)
	*	HAMILTON HASTINGS LIMITED (2/7/73)
	*	HARDIMAN BAY MINES LIMITED (10/13/72)
	*	HATHAWAY METAL MINES LIMITED (4/9/73)
	*	HEADWATER MINES LIMITED (10/13/76)
	*	HEATH GOLD MINES LIMITED (10/10/72)
	*	HEATHRIDGE MINES LIMITED (1/12/72)
	*	HERCULES URANIUM MINES LIMITED (9/28/72)
	*	HI-LITE URANIUM EXPLORATIONS LIMITED (11/16/71)
	*	Highbank Metals and Holdings Ltd. (4/9/75)
RI		HODDEN-GREY INC. (7/14/78)
	*	HOLLINGSWORTH IRON MINES LIMITED (7/4/74)
RI		HOMCO INDUSTRIES LIMITED (8/29/77)
RI		HOTSTONE MINERALS LIMITED (7/6/77)
		HOWIE CONTROLS (CANADA) LIMITED (9/18/75) (formerly BENVAN MINES LIMITED)
	*	HUCLIF PORCUPINE MINES LIMITED (9/17/73)
RI		HUDSON BAY MOUNTAIN SILVER MINES LTD. (4/9/75)
		HUEY'S INTERNATIONAL FRANCHISING SYSTEMS, (CANADA) INC. (11/4/80)
		HUEY'S INTERNATIONAL FRANCHISING SYSTEMS, INC. (11/4/80)
		HUMBLEFORD EXPLORATION AND INVESTMENTS LTD. (4/9/75)
	*	HUNCH MINES LIMITED (8/22/75)
RI		HURON BRUCE MINES LIMITED (10/17/72)
		HY-TOWER MINES INC. (5/16/79)
RI		HYTEC ELECTRONICS LIMITED (12/6/71)
RI		I.O.S. LTD. (7/2/71)
	*	IDEAL BAY EXPLORATIONS LIMITED (5/8/75)
		IDEAL ENERGY COMPANY INC. (UTAH) (5/22/81)
RI		IMPERIAL GENERAL PROPERTIES LIMITED (6/27/79)
	*	IN-PLACE ELECTRONICS LIMITED (2/28/73)
RI		INDIGO INTERNATIONAL & ASSOCIATES (MAY 15/81)
RI		INDUSTRIONICS (CANADA) LIMITED (2/14/80)
RI		INORE GOLD MINES LIMITED (9/30/76)
RI		INTER-TECH RESOURCES LTD. (8/21/75)
RI		INTERNATIONAL BASLEN ENTERPRISES LIMITED (11/15/74)
	*	INTERNATIONAL CERAMIC MINING LIMITED (6/28/73)
RI		INTERNATIONAL CHEMALLOY CORPORATION (2/27/75)
RI		INTERNATIONAL HALLIWELL MINES LIMITED (6/29/72)
	*	INTERNATIONAL KENVILLE GOLD MINES LIMITED (5/9/74)
RI		INTERNATIONAL NORVALIE MINES LIMITED (12/7/77)
		INTERNATIONAL OBASKA MINES LIMITED (12/19/80)
RI		INTERNATIONAL PHOENIX CAPITAL CORP. (11/19/80)
		INTERNATIONAL VIDEO CASSETTE SYSTEMS INC. (4/9/75)
	*	INVICTA EXPLORATIONS LIMITED (10/2/75)

RI IRONCO MINING & SMELTING LIMITED (6/12/75)
RI ISEC CANADA LTD. (6/29/77)
RI IVEY MEDICAL SYSTEMS LIMITED (2/2/78)
* IXPACO INDUSTRIES LIMITED (11/29/73)
RI J. D. CARRIER SHOE COMPANY LIMITED (23/4/81)
* JACMAR EXPLORATIONS LIMITED (6/9/75)
* JACOBUS MINING CORPORATION LIMITED (9/28/72)
* JACOLA MINES LIMITED (9/18/72)
* JAHALA LAKE MINES LIMITED (6/26/75)
* JAMAICAN MINING LIMITED (7/18/75)
* JANDON MINES LIMITED (12/29/71)
* JANUS EXPLORATIONS LIMITED (12/15/77)
* JAYE EXPLORATIONS LIMITED (10/10/72)
RI JEAN LAKE LITHIUM MINES LIMITED (7/28/75)
* JESPERSEN-KAY SYSTEMS LIMITED (11/13/72)
* JILBIE MINING COMPANY LIMITED (6/6/72)
* JOGRAN MINES LIMITED (8/9/73)
* JOLLOCO EXPLORATION LIMITED (1/21/72)
RI JOLLY JUMPER PRODUCTS OF AMERICA LIMITED (2/13/75)
RI JOUBI MINING CORPORATION LIMITED (8/16/76)
* JUBILANT EAGLE HOLDINGS AND EXPLORATIONS LTD. (4/9/75)
* JUMA MINING & EXPLORATION LIMITED (5/4/72)
K.C.R. INVESTMENTS LTD. (5/29/81)
* KARDAR CANADIAN OILS LIMITED (11/20/73)
* KAYMO MINERALS LIMITED (10/10/72)
RI KEEN INDUSTRIES LIMITED (6/26/79)
* KEITH-DAY LIMITED (7/4/74)
* KEITHGOLD MINES LIMITED (9/23/76)
* KELTIC MINING CORPORATION LIMITED (3/8/76)
RI KENARTHA OIL AND GAS COMPANY LIMITED (1/13/81)
* KENDON COPPER MINES LIMITED (9/28/72)
RI KENILWORTH MINES LIMITED (11/22/74)
* KENN HOLDINGS & MINING LIMITED (6/21/71)
KENSINGTON CO-OPERATIVE APARTMENTS LIMITED (10/14/70)
* KENTLAKE GOLD MINES LIMITED (7/4/74)
* KIDD COPPER MINES LIMITED (10/19/71)
RI KILLARNEY OIL & GAS DEVELOPMENT COMPANY LIMITED (8/17/71)
RI KILLARNEY OIL AND RESOURCES LTD. (2/21/80)
* KIMBERLITE MINING CORPORATION LIMITED (10/2/72)
* KING ISLAND MINES LIMITED (2/28/73)
RI KING KIRKLAND GOLD MINES LIMITED (4/25/77)
RI KINGBRIDGE MINES LIMITED (7/4/74)
* KINGDOM MINERALS LIMITED (4/25/75)
KLONDIKE YUKON MINING COMPANY (8/14/69)
* KONTIKI LEAD & ZINC MINES LIMITED (7/19/76)
* KREFELD GRAPHITE FOLD MINES LIMITED (7/30/75)
KUKATUSH MINING CORPORATION (1960) LTD. (4/29/75)
LA COMPAGNIE MINIERE DE L'UNGAVA LIMITEE (12/6/71)
RI LABARRE EXPLORATIONS LIMITED (11/1/78)
* LAKE BEAVERHOUSE MINES LIMITED (4/9/75)
* LAKE GEORGE MINES LIMITED (8/29/73)

* LAKE KOZAK MINES LIMITED (1/21/72)
* LAKE-OSU MINES LIMITED (8/16/76)
RI LAKEX MINES LTD. (6/11/80)
* LANGLEY'S LIMITED (10/18/73)
* LANSDOWNE EXPLORATIONS LIMITED (4/9/75)
* LAROMA MIDLOTHIAN MINES LIMITED (9/3/76)
* LEBON GOLD MINES LIMITED (8/3/73)
* LECOPA MINES LIMITED (7/15/74)
* LEESA METALS AND HOLDINGS LIMITED (4/9/75)
* LENMAC MINES LIMITED (9/28/72)
* LEVACK MINES LIMITED (7/12/77)
* LIDO METALS AND HOLDINGS LIMITED (4/9/75)
* LIFE INVESTORS INTERNATIONAL LIMITED (3/1/74)
RI LINGSIDE COPPER MINING COMPANY LIMITED (3/25/81)
* LINLAND EQUIPMENT SALES LIMITED (8/19/75)
* LITTLE HATCHET MINERALS LIMITED (9/28/72)
RI LOBO MINES & EXPLORATIONS LTD. (11/25/80)
* LODI METALS AND HOLDINGS LIMITED (4/9/75)
LONDON COMMODITY OPTIONS (3/22/77)
RI LONE PINE RESOURCE EXPLORATIONS LIMITED (6/18/81)
RI LONMED HOLDINGS LTD (5/6/81)
RI LORD'S CHEMISTS LIMITED (4/11/74)
RI LORNCO EXPLORATIONS LIMITED (8/18/78)
RI LOST RIVER MINING CORPORATION (6/17/80)
RI LUMSDEN BUILDING CORPORATION INC., THE (7/22/80)
RI LUXOR RED LAKE MINES LIMITED (1/6/81)
* LYNBAR MINING CORPORATION LIMITED (3/1/74)
* LYNX YELLOWKNIFE GOLD MINES LIMITED (11/21/72)
* MACKBUCK RED LAKE GOLD MINES LIMITED (2/11/74)
RI MAGI GOLD MINES LIMITED (5/5/81)
RI MAGISTER MINING CORPORATION LIMITED (3/1/74)
* MAGNA CARTA FUND LIMITED (9/18/72)
* MAGOMA MINES LIMITED (10/10/72)
MALARTIC HYGRADE GOLD MINES (CANADA) LIMITED # (1/6/77)
* MANATAW GOLD MINES LIMITED (7/11/73)
* MANBAR EXPLORATIONS LIMITED (8/10/78)
* MAPLE FILM CORPORATION LIMITED (8/8/74)
RI MARACAMBEAU MINES LIMITED (9/2/77)
RI MARALGO MINES LIMITED (11/16/76)
RI MARCHE UNION INC. (2/13/75)
* MARIA MINING CORPORATION LIMITED (11/21/73)
RI MARICANA ENTERPRISES LIMITED (12/6/71)
* MARTIN-BIRD GOLD MINES LIMITED (3/22/73)
* MARVEL MINERALS LIMITED (10/10/72)
RI MASONIC TEMPLE CORPORATION LIMITED (6/3/80)
* MASTER METALS CORPORATION (MINING) LIMITED (8/29/75)
* MATADOR MINES LIMITED (4/9/75)
RI MATT BERRY MINES LIMITED (11/2/79)
RI MAVERICK URANIUM EXPLORATIONS INC. (5/20/80)
RI MAXIMUM ACCEPTANCE CORPORATION LIMITED (5/29/74)
* MAYCOR MINES LIMITED (1/9/74)

RI MAYDAY MINES LIMITED (10/5/79)
RI MAYFAIR RESOURCES & DEVELOPMENTS LIMITED (4/21/81)
RI MAYLAC GOLD MINES LIMITED (5/5/80)
RI McLEAN FUTURES FUND II (11/25/80)
* McMARMAC RED LAKE GOLD MINES LIMITED (4/15/77)
RI MEDLON SMALL BUSINESS DEVELOPMENT LTD (5/6/81)
RI MELCHERS DISTILLERIES LTD. (3/14/77)
* MELVILLE INDUSTRIES & HOLDINGS LIMITED (7/29/77)
RI MERCANTILE GUARDIAN GROUP LTD. (4/9/75)
* METALHAWK MINING LIMITED (4/9/75)
RI MID-NORTH ACCEPTANCE LIMITED (7/13/76)
* MID-NORTHERN EXPLORATION LIMITED (11/3/72)
* MID-PATAPEDIA MINES LIMITED (3/6/78)
* MIJA MINES LIMITED (6/27/77)
RI MILGER INVESTMENT & DEVELOPMENT CORPORATION LIMITED (4/18/80)
RI MILL CREEK EXPLORATION LIMITED (5/5/80)
* MILL HILL LIMITED (7/22/75)
* MILL ROCK MINES LIMITED (1/14/74)
* MILLBANK MINERALS LIMITED (12/6/71)
* MILLERFIELDS SILVER CORPORATION LIMITED (10/10/72)
* MILLMORE PRODUCTS LIMITED (2/4/72)
* MILMAR-ISLAND METALS AND HOLDINGS LTD. (4/9/75)
RI MILTON GROUP LTD. (4/9/75)
RI MINAKI GOLD MINES LIMITED (5/5/81)
MINEFINDERS CORPORATION LIMITED # (7/14/77) (formerly TWENTIETH
CENTURY EXPLORATIONS INC.)
* MINNITAKI IRON RANGE LIMITED (11/6/74)
* MINTO HILL MINES LIMITED (4/9/75)
* MIRO MINES LIMITED (10/22/73)
* MOBIKO MINES LIMITED (10/17/74)
* MOBILEX DEVELOPMENT CORPORATION LIMITED (11/16/76)
RI MODERN OVA TRENDS LIMITED (6/3/80)
* MOGAR MINES LIMITED (12/6/71)
RI MOHAWK INDUSTRIES LIMITED (1/11/78)
* MONARCH GOLD MINES LIMITED (9/28/72)
MONEX INTERNATIONAL, LTD. (10/11/74)
RI MONPRE IRON MINES LIMITED (9/30/77)
* MONTEGO MINES LIMITED (2/4/72)
RI MONTEREY PETROLEUM CORPORATION (1971) LTD. (6/19/78)
RI MORELAND-LATCHFORD PRODUCTIONS LIMITED (2/15/78)
RI MOUNTAINVIEW EXPLORATION INC. (6/24/81)
(FORMERLY SUPERIOR COPPER MINES LIMITED)
RI MULTI-MINERALS LIMITED (10/3/80)
RI MUNTZ CANADA LIMITED (8/4/77)
* MURMAC LAKE ATHABASKA MINES LIMITED (8/21/74)
* NEALON MINES LIMITED (3/1/74)
* NEW AMBASSADOR DEVELOPMENTS LTD. (4/9/75)
RI NEW CAYZOR ATHABASKA MINES LIMITED (5/6/80)
RI NEW FAR NORTH EXPLORATION LIMITED (8/1/72)
* NEW FEDERAL CHIBOUGAMAU MINES LIMITED (5/20/75)
RI NEW FORCE CRAG MINES LIMITED (1/16/80)

* NEW HOPE PORCUPINE GOLD MINES LIMITED (5/2/75)
* NEW HOSCO MINES LIMITED (3/1/77)
* NEW JASON MINES LIMITED (8/4/72)
* NEW NORQUE MINES LIMITED (10/30/72)
* NEW PICTON URANIUM MINES LIMITED (5/17/73)
* NEW POTTERDOAL MINES LIMITED (5/25/73)
RI NEW ROUYN EXPLORATION COMPANY LIMITED (7/15/74)
RI NEW UNISPHERE RESOURCES LTD. (11/8/77)
* NEW UNITED SALT MINES LIMITED (1/22/73)
RI NEW YARANDRY LIMITED (6/6/79)
* NEWORE DEVELOPMENTS LIMITED (11/9/76)
* NICOHAL MINES LIMITED (4/30/73)
* NIGHTLEN MINES LIMITED (8/1/72)
RI NOR-WEST KIM RESOURCES LTD. (12/14/71)
* NORDIC INDUSTRIES LIMITED (9/6/74)
RI NORDORE MINING CO LTD. (10/21/77)
RI NORLAC EXPLORATIONS LIMITED (5/5/81)
* NORMALLOY EXPLORATIONS AND HOLDINGS LTD. (4/9/75)
* NORPAX NICKEL MINES LIMITED (10/29/73)
* NORTH BRIAR MINES LIMITED (1/28/72)
RI NORTH POINT EXPLORATIONS LIMITED (4/9/75)
* NORTH ROCK EXPLORATIONS LIMITED (6/16/77)
RI NORTHERN ATLAS EXPLORERS LIMITED (9/17/74)
* NORTHGLEN PETROLEUMS LIMITED (5/18/76)
RI NORTHIM MINES INC. (7/17/79)
* NORTHMOUNT MINING CORPORATION LIMITED (9/18/72)
* NORTHOLT MINING CORPORATION LIMITED (12/6/71)
* NRG RESOURCES INC. (12/1/76)
RI ONTARIO TEACHERS MORTGAGE FUND (12/5/79)
* ORVALLEY GOLD MINES LIMITED (11/22/74)
RI OSF INDUSTRIES LIMITED (5/19/77)
* OSSINGTON METALS AND HOLDINGS LTD. (4/9/75)
RI P.E.P PROFESSIONAL & ENGINEERED PATENTS LTD. (3/2/73)
RI PAC EXPLORATIONS LIMITED (12/15/80)
* PANACEA MINING & EXPLORATION LIMITED (8/12/71)
* PARAMAQUE MINES LIMITED (1/6/72)
* PARK PRECIOUS METALS INCORPORATED (10/22/75)
* PARKDALE METALS AND HOLDINGS LTD. (4/9/75)
RI PARKVIEW LODGE APARTMENTS LIMITED (3/13/79)
* PARLIAMENT MINES LIMITED (2/28/73)
* PARR MINES LIMITED (7/23/76)
* PARTRIDGE RIVER MINES LIMITED (1/6/72)
* PASCAR DEVELOPMENT CORPORATION LIMITED (6/10/71)
RI PATRICIA SILVER MINES LIMITED (9/8/77)
* PAUDASH MINES LIMITED (10/3/72)
* PAULPIC GOLD MINES LIMITED (7/26/74)
RI PELHAM GOLD MINES LIMITED (7/15/80)
* PENROSE GOLD MINES LIMITED (11/26/75)
RI PERE MARQUETTE PETROLEUMS LIMITED (1/24/74)
RI PERMANENT ACCEPTANCE CORPORATION LIMITED (6/19/75)
RI PEYTO OILS LTD. (6/15/81)

* PICKERING METALS MINES LIMITED (8/1/72)
RI PICKTEX MINING & INVESTMENTS LIMITED (5/25/73)
RI PLENO MINES LIMITED (8/9/79)
* PLYDOM CORPORATION LIMITED (3/5/74)
* POLYPUMP LIMITED (10/30/78)
RI POMAC MINES LIMITED (10/27/75)
* PONTIFF MINING LIMITED (8/21/74)
* PORCUPINE GOLDTOP MINES LIMITED (1/10/77)
RI POWER EXPLORATIONS & HOLDINGS LIMITED (7/11/78)
RI PREMIUM IRON ORES LIMITED (9/9/77)
* PRIMROCK MINING & EXPLORATION LIMITED (2/11/72)
RI PRO AIR SYSTEMS (1972) INC. (2/22/78)
* PROCESS MINERALS LIMITED (10/29/76)
RI PROTEA DEVELOPMENTS LIMITED (4/9/75)
* PROUDEARTH EXPLORATIONS INC. (4/25/75)
RI PYTHON RESOURCES AND INVESTMENT CORPORATION (6/3/80)
* QUADRATE EXPLORATIONS LIMITED (10/17/74)
* QUINCY CREEK MINES LIMITED (9/27/74)
* RADEX MINERALS LIMITED (9/4/74)
RI RADIO ENGINEERING PRODUCTS LIMITED (3/9/76)
* RADIO HILL MINES COMPANY LIMITED (9/18/72)
* RAGGED CHUTE SILVER MINES LIMITED (8/20/71)
* RAINY LAKE MINING, LIMITED (6/12/75)
RI RAMARDO MINES LIMITED (7/29/77)
* RAMBLER EXPLORATION COMPANY LIMITED (5/28/74)
* RANCHERIA MINING COMPANY LIMITED (6/27/72)
RI RAND REEF MINES LIMITED (11/14/78)
* RAYVILLE MATHESON ASBESTOS LIMITED (6/4/75)
RE-MOR INVESTMENT MANAGEMENT LIMITED (4/24/80)
REDCOAT MINES LIMITED (4/9/75)
* REDWOLF GOLD MINES LIMITED (9/23/76)
* REETA EXPLORATIONS LIMITED (1/30/74)
* REFORD MINES LIMITED (5/26/75)
RI RENGOLD MINES LIMITED (2/18/76)
* REVERE MINING CORPORATION LIMITED (1/24/73)
* REXDALE MINES LIMITED (9/18/72)
RI RHYOLITEE ROUYN MINES LIMITED (10/26/76)
RIAL FINANCIAL CORPORATION (4/9/75)
* RICBAN MINES LIMITED (3/9/76)
RICH-TOP MILLING INC. (5/16/79)
* RICHGLEN MINES LIMITED (4/30/74)
RI RIDLEY URANIUM MINES (CANADA) LIMITED (5/18/76)
* ROCKY PETROLEUMS LIMITED (8/13/73)
* ROCKZONE MINES LIMITED (10/18/76)
* RODNEY GOLD MINES LIMITED (8/8/75)
ROLARTIC MINES LIMITED (4/9/75)
* ROLLEX MINES LIMITED (6/4/75)
RI ROMA LAKE GOLD MINES LIMITED (9/23/76)
* ROMANET LAKE MINES LIMITED (5/26/75)
* ROMEX MINES & EXPLORATIONS LIMITED (1/5/76)
* RONDA COPPER MINES LIMITED (9/1/77)

RI ROYAL MINING CORPORATION (12/23/74)
* RUTTAN LAKE EXPLORATIONS LTD. (4/9/75)
RI RYANOR MINING COMPANY LIMITED (8/16/79)
RI S.M.A. (SOCIETE de MATHEMATIQUES APPLIQUEES) INC. (10/27/80)
* SAKFIELD MINES AND INVESTMENTS LIMITED (5/26/75)
SANDY'S (7/15/74)
SANDY'S BREEDERS LTD. (7/15/74)
SANDY'S COOPERATIVE ASSOCIATION (7/15/74)
RI SANTACK MINES LIMITED (6/3/71)
RI SAPAWE GOLD MINES LIMITED (8/11/72)
* SARIMCO MINES LIMITED (8/11/72)
* SASKOBA MINES INC. (5/27/74)
* SATINCO MINING CORPORATION (1/24/75)
RI SCARBORO PRODUCERS MARKET LIMITED (6/23/72)
* SCIMINEX LIMITED (8/15/74)
* SCOTIA MINES LIMITED (12/15/72)
RI SCOTT-LASALLE LTEE (8/14/80)
* SCU INDUSTRIES LIMITED (1/10/77)
* SENTRY PETROLEUMS LIMITED (4/10/74)
* SEPTEMBER MT. COPPTER MINES LIMITED (12/15/71)
* SHADRACK MINING LIMITED (4/25/75)
* SHAWMIN CONSOLIDATED LTD. (9/23/77)
* SHAYNEE CONSOLIDATED METALS AND HOLDINGS LIMITED (4/9/75)
* SHEBA MINES LIMITED (9/4/74)
* SHEFFIELD IRON MINES LIMITED (6/25/75)
* SHEROONAC MINING CORPORATION LIMITED (2/19/76)
* SHEWAN COPPER MINING CORPORATION LIMITED (8/11/72)
RI SHILO MINES LIMITED (9/9/80)
RI SILVER BAR MINES LIMITED (12/13/76)
* SILVER HOARD MINES LIMITED (4/30/74)
* SILVER LAKE MINES LIMITED (4/10/74)
* SILVER ORE ZONE MINES LIMITED (5/26/75)
* SILVER SHIELD MINES INC. (11/6/72)
* SILVER TOWER MINES LIMITED (3/13/73)
* SILVER-MEN MINES LIMITED (2/22/74)
* SIRMAL MINES LIMITED (10/30/72)
RI SLATE BAY GOLD MINES LIMITED (4/12/77)
* SMITH COBALT MINES LIMITED (7/24/73)
SOGEVEX INC. (2/20/81)
* SOLAR EXPLORATION LIMITED (2/13/73)
* SOLID SILVER METALS AND HOLDINGS LIMITED (4/9/75)
* SOLOMON'S PILLARS MINES LIMITED (12/15/71)
* SOUTH EASTERN GAS AND OIL COMPANY LIMITED (1/25/77)
* SOUTH SEAS MINING LIMITED (10/29/73)
RI SOUTH SHORE GOLD MINES LIMITED (7/11/78)
* SOUTHMARK PETROLEUMS LIMITED (5/27/74)
* SPACE-PAK INTERNATIONAL LIMITED (12/6/71)
RI SPANEX RESOURCES LIMITED (4/6/81)
* SPANISH RIVER MINES LIMITED (12/15/71)
* SPORRAN MINES LIMITED (10/3/72)
RI SPRING CHEMICALS LIMITED (6/11/79)

ST. ANTHONY REALTY COMPANY LIMITED (10/25/74)
 RI ST. MARY'S EXPLORATIONS LIMITED (6/11/80)
 * STACKPOOL MINING & HOLDING CORPORATION LIMITED (1/24/73)
 STANLEY CASSIUS SANDERSON (7/15/74)
 STARMARK INDUSTRIES INC. (5/21/81)
 RI STEREOSCOPICS INC. (5/13/81)
 * STORMY MINES LIMITED (9/18/72)
 RI STREAMSIDE MINES INC. (12/21/78)
 RI STUMP MINES LIMITED (11/8/77)
 * STURDY MINES LIMITED (6/16/77)
 * SUBEO LIMITED (9/4/74)
 SUDBURY ANGORA CO-OPERATIVE INC. (12/6/79)
 * SUDNOR MINING COMPANY LIMITED (8/8/75)
 * SUN BEAR MINES LIMITED (9/19/74)
 * SUPERIOR ACID & CHEMICAL LIMITED (9/6/74)
 RI SUPERIOR ELECTRONICS INDUSTRIES LTD. (10/5/79)
 * SUPERSTAR PETROLEUMS LTD. (10/15/74)
 * SURGE MINES LIMITED (4/25/75)
 * SWEEPCO INDUSTRIES INC. (11/30/77)
 RI SYMBIONICS SYSTEMS LIMITED (12/6/71)
 * SYSTEMS AIR CORPORATION LIMITED (8/29/73)
 * TABOR LAKE GOLD MINES LIMITED (6/12/75)
 * TARTAN LAKE GOLD MINES LIMITED (8/30/76)
 TECHNICAL RESOURCES INC. (6/7/74)
 RI TECHNISCAN SYSTEMS LIMITED (1/10/77)
 RI TECKORA MINES LIMITED (4/6/81)
 * TECO MINES AND OILS LIMITED (12/20/74)
 RI TEDDY BEAR VALLEY MINES LIMITED (12/15/76)
 * TERN LAKE MINES LIMITED (8/9/72)
 * TERRA RICHE MINES LIMITED (11/22/71)
 * TERREX MINING COMPANY LIMITED (2/11/74)
 RI TEXORE MINES LIMITED (6/2/77)
 RI THUNDERHEAD GOLD MINES LIMITED (7/30/75)
 * TIPUANI GOLD MINES LIMITED (1/27/75)
 RI TITAN IRON MINES LIMITED (12/13/76)
 * TITUS MINING AND EXPLORATIONS LIMITED (8/15/74)
 RI TOMROSE MINES LIMITED (7/6/77)
 RI TORMONT MINES LIMITED (8/9/72)
 * TRANS-AMERICAN MINING CORPORATION LIMITED (10/26/76)
 * TRANSCONA EXPLORATIONS LIMITED (8/1/72)
 * TRANSGLOBAL FINANCIAL SERVICES LIMITED (7/12/73)
 RI TRAVCOM INC. (5/8/78)
 * TRENTON GAS AND OIL LIMITED (1/5/76)
 * TRESBOR LARDER MINES LIMITED (12/17/74)
 RI TRI-BRIDGE CONSOLIDATED GOLD MINES LIMITED (4/6/81)
 RI TRIHOPE RESOURCES LIMITED (6/5/72)
 * TRILLER METALS & HOLDINGS LIMITED (4/9/75)
 * TRIMAR HOLDINGS AND EXPLORATIONS LTD., THE (4/9/75)
 TWENTIETH CENTURY EXPLORATIONS INC. # (7/14/77) (now MINEFINDERS
 CORPORATION LIMITED)
 * UNITED AUTOMATIC VENDING LIMITED (3/1/74)

RI UNITED DUVEX OILS & MINES LIMITED (7/12/78)
UPPER CANADA INVESTMENTS LIMITED (10/30/75)
* URANIUM RIDGE MINES LIMITED (7/23/76)
RI UTAH LARDER GOLD MINES LIMITED (7/16/74)
* UTOPIA MINING AND HOLDING CORPORATION LTD. (4/9/75)
RI VAL NOR EXPLORATION LIMITED (11/14/78)
RI VALLEE LITHIUM MINING CORPORATION LIMITED (1/5/76)
* VALRAY EXPLORATIONS LIMITED (4/10/75)
* VANDOO CONSOLIDATED EXPLORATIONS LIMITED (8/29/75)
* VANESSA URANIUM MINES LIMITED (4/9/75)
RI VANGUARD FUND (10/4/79)
* VENCAP INVESTMENTS LIMITED (11/6/75)
RI VENUS MINES LTD. (5/26/72)
* VERMONT MINES LIMITED (1/15/76)
* VIANOR MALARTIC MINES LIMITED (8/23/76)
* VICTORIA ALGOMA MINERALS COMPANY LIMITED (3/29/72)
RI VICTORIA MANOR LIMITED (2/19/76)
RI VILLAGER SHOE SHOPPES (CANADA) LTD., THE (7/27/77)
RI VILLE MARIE EXPLORATION LIMITED (10/27/80)
* VILLEMAQUE GOLD MINES LIMITED (12/9/75)
* VIMY GOLD MINES LIMITED (9/23/74)
* VISCOUNT PETROLEUMS LIMITED (5/27/74)
* VOLCANIC MINES LIMITED (2/13/73)
W. J. PELLIZZON INVESTMENTS INC. (5/12/81)
RI WADGE MINES LIMITED (7/12/78)
* WAKEHAM BAY MINES LIMITED (9/20/76)
RI WARDEAN DRILLING CO. LIMITED (8/26/80)
RI WARWICK UNIVERSAL LIMITED (6/12/78)
RI WAYFAIR EXPLORATIONS LIMITED (12/8/77)
* WEE-GEE URANIUM MINES LTD. (12/6/71)
RI WERNER LAKE NICKEL MINES LIMITED (10/3/72)
RI WESDEL PORCUPINE GOLD MINES LIMITED 7/12/79)
* WESLEY MINES LIMITED (10/10/72)
WESTERN ALLENBEE OIL & GAS COMPANY LIMITED (6/29/78)
WESTERN ONTARIO CREDIT CORPORATION LIMITED (5/14/74) (2/9/81)
WESTERN PACIFIC GOLD AND SILVER EXCHANGE (12/17/74)
* WESTERN TIN MINES LIMITED (10/3/72)
* WESTWIND EXPLORATIONS LIMITED (3/8/76)
* WHITE BRIDGE MINES LIMITED (2/11/72)
RI WHITE-GUYATT MINING COMPANY LTD. (2/19/76)
WHITEROCK INDUSTRIES LIMITED (4/12/78)
RI WILSHIRE OIL COMPANY OF TEXAS (10/20/77)
* WILSON RED LAKE GOLD MINES LIMITED (8/4/72)
* WINCHESTER EXPLORATION LIMITED (1/27/76)
RI WINDSOR COURT INVESTMENTS (6/27/80)
RI WOODVILLE MINES LIMITED (1/18/79)
XANTREX MANAGEMENT CORPORTION (12/24/74)
* YELLOWKNIFE BASE METALS LIMITED (8/1/72)
* YOUNG-SHANNON GOLD MINES LIMITED (7/18/77)
YUKON WOLVERINE MINING COMPANY (8/14/69)
RI ZULAPA MINING CORPORATION LIMITED (3/9/76)
* ZURICH EXPLORATIONS LIMITED (4/9/75)

O.S.C. INTERIM POLICIES 3-58 AND 3-59

ADDENDUM NO. 1

Effective Friday 26 June 1981 the Ontario Securities Commission adopted Interim Policies 3-58 and 3-59. The latter policy stated that, until a decision results from a public hearing to be held 27 October 1981 on whether it is in the public interest that non-voting, multiple voting or restricted voting common shares ("uncommon equity securities") continue to be listed or accepted for trading on the Toronto Stock Exchange, no prospectus, statements of material facts or rights offering in respect of such securities will be accepted for filing by the Commission. The former policy mandated disclosure to be made in respect of uncommon equity securities in prospectuses, statements of material fact and rights offerings in process at the Commission as at 26 June 1981 and prescribed like disclosure with respect to information circulars.

The Commission hereby advises that these policies do not apply to distributions or reorganizations effected by issuers subject to an express policy of the Government of Canada or any province of Canada that requires employing the device of uncommon equity securities to satisfy that policy. Such issuers would include participants in the banking and communications industries, issuers attempting to ensure compliance with the Canadian ownership criterion of the proposed National Energy Programme, and, prospectively, securities dealers inviting public ownership.

The Commission is prepared to discuss with interested persons questions of interpretation of and the application of these policies.

EXPLANATORY NOTES

Information contained in this section has been summarized from insider report filed with the Commission.

The name of the issuer is followed by a brief description of the class of security the name of the person or company reporting and his or its relationship to the issuer. If a person has an indirect interest in the securities reported, e.g., through holding companies, affiliate companies, partnerships, trusts or other entities, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership i.e., direct or indirect. Similarly the character of transactions is indicated provided the transactions are other than a purchase or sale. (See guide to symbols below):

GUIDE TO SYMBOLS

RELATIONSHIP (appearing after the name reported)

- "B" - Beneficial Owner (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer outstanding.
- "D" - Director of principal reporting issuer.
- "DI" - Director of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.
- "K" - Exercises control or direction (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer.
- "S" - Senior Officer of principal reporting issuer.
- "SI" - Senior Officer of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.

NATURE OF OWNERSHIP

- No Symbol - Securities are beneficially owned directly.
- Symbol #1 - The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity.

CHARACTER OF TRANSACTION

- | | | | |
|-----------|----------------------------|-----|------------------------------|
| No Symbol | - purchase or sale | "M" | - internal |
| "A" | - bequest or inheritance | "Q" | - qualifying shares |
| "C" | - compensation | "R" | - redeemed (called, Matured) |
| "E" | - exchange or conversion | "T" | - stock dividend |
| "F" | - exercise of rights, etc. | "V" | - stock split |
| "G" | - gift | "X" | - exercise of option |
| "IR" | - initial report | "Z" | - distribution |

*Returned for reconciliation purposes.

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
AFTON MINES LTD	Common	John D Leishman	Mar/81 Jun/81	1 6000	500	6000
ALCONQUIN MERCANTILE CORPORATION		Catherine Keevil	May/81	1000		1000
	Common Preference	Kernwood Limited Amended	I R I R			46000 17300
AMERICAN EAGLE PETROLEUMS LTD	Common	Stephen H Halperin	DISI I R			1625
AMERICAN QUASAR PETROLEUM CO	Common	John C Hull	S May/81	2000		2520
		Edd Riddle, Jr	S May/81	3000		3540
ASAMERA INC	Common	William H Levine	DI I R			----
ASSOCIATE INVESTORS LIMITED	Class A Common	Howard R Douglas Canada Permanent Trust Company	D Jun/81	2		206
			Jun/81	1 65		7358
		C L Lorimer	D Jun/81	T 8		348
		George L Frazer Leon Fraser & Associates	DS Jun/81	40		3768
			Jun/81	1 8		745
		William G Tynkaluk	DS Jun/81	11		187
AUDOME CORPORATION LIMITED	Common	Cessland Corporation Limited	Jun/81	100000		707505
BANISTER CONTINENTAL LTD	Common	Stanley A Milner	D I R			----

10/July/81

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BANK OF MONTREAL	Common	Charles R Bronfman	D May/81	185		11610
		Edward R E Carter RRSP	D Jun/81		5500	2500
		Hartland MacDougall	DS Jun/81 A Jun/81	107	107	3500
		Jean L Richard	S Mar/81 May/81	10 40		2551
		Neil R Macmillan	SI Jun/81	200		400
BANK OF NOVA SCOTIA	Common	John F M Crean	S I R			1400
BANK-ORE GOLD MINES LIMITED	Common	Robert LeClerc	S Jun/81		1000	277000
BARBECON INC	Common	William R Livingston	D I R			800
BELORE MINES LIMITED	Common	Harold W Hauf	DS Jun/81 Jun/81		1000	325818
		Donald E Smith	D I R	70000		---
BLACK PHOTO CORPORATION LIMITED	Common	Pagurian Press Ltd	B Jun/81		13900	197100
BLAKE'S RESOURCES	Common	James M Gillies	DI I R			1000
BM-RT LTD	Common	T Gordon Hendry	SI I R			---
BOW VALLEY INDUSTRIES LTD	Common	Daryl K Seaman	DS Jun/81	18000		2155938
		Henry A Smith	S Jun/81	15000		15000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BRINCO LIMITED	Common	Thomas N Dirks Sage Holdings Limited	DS			
	Series A Pref	James R Kassube Sperry Exploration Ltd	B			
BRITISH COLUMBIA FOREST PRODUCTS LIMITED	Common	B M Bowler	S			
		Alberta Energy Company Ltd 223622 BC Ltd	B			
BRITISH COLUMBIA RESOURCES INVESTMENT CORPORATION	Common	Robert F Chase	S			
		Gary K Livingstone Amended Family Members	SI			
CADILLAC FAIRVIEW CORPORATION LIMITED THE	Series A Pref	John H Daniels Lion Diversified Investments Ltd Trusts	DS			
	Common	Meyer A Shear	S			
		R G Stapley	S			
		Neil R Wood	DS			
	Series A Pref	482233 Ontario Ltd Neil R Wood				

10/July/81

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CADILLAC FAIRVIEW CORPORATION LIMITED THE	Common	Douglas C McMullan S	Jun/81		337	----
CAMFLO MINES LIMITED	Common	Robert E Fasken DS	Feb/81	16000		21601
CAMCHIB RESOURCES INC	Common	John G Porteous DS	Jun/81	300		1550
CAMPBELL RED LAKE MINES LIMITED	Common	John W W Hick S I R	I R			----
		Robert R Quesnel S I R	I R			----
CAMPBELL RESOURCES INC	Common	Ned Goodman DS	---			5000
		RRSP	--	1		3000
		Jodama-Children's Co	Jun/81	1000		3000
		Ned Goodman & Assoc	Jun/81	3000		9000
CAMRECO INC. (FORMERLY WINDFALL OILS & MINES LIMITED)	Common	William A Baker Registered Retirement Savings	I R	1		1000
		John J L White D I R	I R			500
CANADA DEVELOPMENT CORPORATION	Common	Mary S Lamontagne Amended	May/81	T	2	24
	Preferred	Gary W Ampulski SI	I R			500
CANADA PACKERS INC	Common	Canada Packers Inc	Jun/81	2200		
			Jun/81	R	2200	----
CANADA PERMANENT MORTGAGE CORPORATION	Common	The Manufacturers Life Insurance Co Control or Direction	Jun/81			665200
			Jun/81	1	20000	----

10/July/81

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CANADA TRUSTCO MORTGAGE COMPANY	Common Preference	John D Richardson	Jun/81 Jun/81		826 4536	--- ---
CANADEx RESOURCES LIMITED	Common	J A Riddell	SDI I R			78600
CANADIAN ARROW MINES LIMITED	Common	Freda Blair	S Jun/81	1000		13500
CANADIAN GOLD RESOURCES INC	Common Preference	William G Leliever	DS --- --	50000 500000		50000 500000
CANADIAN IMPERIAL BANK OF COMMERCE	Class B Pref	Ronald J White	S I R			8300
	Common	John G Breen	S I R			3600
CANADIAN NATURAL RESOURCES LTD	Common	Archibald McCutcheon	SI Jun/81		25000	91156
		Malcolm D Rowswell	DS May/81		20000	20000
CANDY INVESTMENTS LIMITED	Common	Allan D Pyzer A Pyzer Consultants Limited Saratoga Management Corporation Limited	DSB Jun/81 1 1	10000		35500 699000
CANUSA ENERGY LTD	Common	Terence F McMahon	I R			8848
	Warrants	5 M Investments Ltd	I R I R			2000 400
CARMA DEVELOPERS LTD	Class B Common	Anton M Usselman	D May/81 T	780		119150
CARUSCAN CORPORATION	Common	David J Hennigar Indirect Holdings	D Jun/81	1800		56900

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CELANESE CANADA INC	Common	Frederick R Tabah	S Jun/81	78		566
		Richard M Clarke	DS Jun/81	134		13345
		Raymond A Chevrler	S Jun/81	858		6950
		Donald P Stott	D I R			1
CELINA RESOURCES INC	Common					
CENTRAL PATRICIA LIMITED	Common	Martin P Connell	DSB Jun/81		1167442	---
		482582 Ontario Ltd	Jun/81	1167442		1167442
		465128 Ontario Ltd	--			64340
		RRSP	--			36000
CENTRAL TRUST COMPANY	Class A Common	Leonard Ellen	DB Apr/81	2700		474079
			May/81	2050		
		Standard Invest- ments Limited	Apr/81	100		330598
		Leonard Ellen				
CESSLAND CORPORATION LIMITED	Common	Canada Inc	--			360955
		Central Trust Company	--			33192
		G A Grier Inc	--			365657
		David D Martin	DS Jun/81	2000		11001
CHEROKEE RESOURCES LIMITED	Common	Georges A Rostoker	DS Jun/81	1000		361911
		Private Transaction				
		F O Anderson II	M May/81	355	350	5
		May/81				
CHRYSLER CORPORATION	Common	Thrift-Stock				---
		Ownership Program	M May/81		355	
		Robert A Perkins	S I R			817
		Thrift-Stock				
CHRYSLER CORPORATION	Common	Ownership Program	I R	1		2120
		Robert A Perrins	S Jun/81		817	---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CHUM LIMITED	Common	Allan F Waters Amended Allan Waters Limited Stock Purchase Plan	-- May/81 --	1 5200 1		1100 963837 682
CINCINNATI RESOURCES INC	Common	David E Austin	D Jun/81 Jun/81	10000	10000	---
COASTAL INTERNATIONAL LTD	Common	Stephen P Cook	S I R			---
COCKFIELD BROWN INC	Common	Robert H O'Hara Amended	DS May/81		13000	7041
COHO RESOURCES LIMITED	Common	Victor F Burstall Amended	S Jun/81		500	500
COLOR YOUR WORLD INC	Common	Kernwood Limited	B I R			424300
		Edward J Kernaghan	B Jun/81 Jun/81	400	424300	424300 --
COMAPLEX RESOURCES INTERNATIONAL LTD	Common	Glen D Dickson	S Jun/81		1200	46100
COMBINED INTERNATIONAL CORPORATION	Common	Robert Boyajian Wife	SI Jun/81 --	1	2863	10000 900
COMBINED LARDER MINES LTD	Common	Stephen Kay	DS Jun/81	F 18750		93750
COMINCO LTD	Common	John Giovanetto	S Feb/81	28		218
		Owen E Owens	DIS May/81	9		90
COMMERICAL FINANCE CORPORATION LIMITED	Common	Frederick Beveridge	S I R			62

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CONSOLIDATED BATHURST INC.	Series A Common	William H Shotton	SI	I R		1000
	Series B Common		I R			2199
	Common	Peter N. Thomson	D Jun/81	T 84		6149
		William Turner, Jr	DS Jun/81	T 4912		354309
CONSUMERS GLASS COMPANY LIMITED		Wimtone Inc	--	I		5000
		Wimtwo Inc	--	I		5000
	Common	Brascan Limited	B Jun/81		3500	252350
		Other Indirect	--	I		808523
CONTINENTAL GROUP INC	Common	Stephen B Smart Jr	DS Jun/81	G	200	4727
		Wife	--	I		635
CONTROL DATA CORPORATION	Common	Robert C Chinn	S Jun/81	G	35	7866
		Wife	--	I		85
CONTROLLED FOODS INTERNATIONAL LTD		Richard G Lareau	D May/81		150	1100
		Wife	--	I		300
		Thomas W Miller	S May/81	G	85	7667
		Daughter	--	I		170
COPPERFIELDS MINING CORPORATION	Common	Michael J Fuller	S May/81		600	---
		Candou Indus-tries Ltd	B Jun/81		3000	440300
CORBY DISTILLERIES LIMITED	Common	Roger Lachapelle	DISI	I		3000
		Wife	-- Jun/81	I	500	1500
		Son	--	I		100

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CORONATION RESOURCES (CANADA) INC (FORMERLY CORONATION GOLD EXPLORATIONS INC)	Common	John T Tokarsky Spouse Tokarsky Corporate Services Limited	DS Jun/81	1	1000	23003
						3000
						1000
COSEKA RESOURCES LIMITED	Common	Copperfields Mining Corporation	I R			3600
COSTAIN LIMITED	Common	Richard Costain (Holdings) Limited	B Jun/81	10000		2160660
CROWN TRUST COMPANY	Common	Gordon E Arnell	D I R			150
DAON DEVELOPMENT CORPORATION	Common	Robert R Klein	DS May/81		1000	4500
		Wolfgang K Bergelt	S Jun/81	200		800
		Daon Development Corporation				
		Bromont Holdings Ltd	Jun/81	11300		4087600
DEJOUR MINES LIMITED	Common	John L Easson	D ---			11000
		Easson & Co Ltd	Jun/81	1	5500	60000
DICKENSON MINES LIMITED	Class A	Robert P Tapper	S Apr/81 Apr/81	X 500	500	---
DOFASCO	Class A Common	Terence H Pringle	SI Jun/81		200	---
DOLLY VARDEN MINERALS INC	Common	Kenneth B Blakey	D I R			27
		Charles E Michener	D I R			2000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
DOMINE MINES LIMITED	Common	Robert R Quesnel	S I R			24
		John W W Hick	S I R			---
DOMINE PETROLEUM LIMITED	Common	John Beddome	S Jun/81		20000	131180
DU PONT CANADA INC	Common	Pierre A Nadeau	D I R			200
DUNCAN GOLD RESOURCES INC	Common	David S Bongard	DS May/81		9600	915500
DYLEX LIMITED	Common	Jack Posluns	DSB --			6
		Jack Posluns Limited	Jun/81 I	2416		124235
		Irving Posluns	DSB --			4
		Irving Posluns Limited	Jun/81 I	2418		124239
		Wilfred Posluns	DSB --			6
		Wilfred Posluns Limited	Jun/81 I	2416		124238
ENERGY & PRECIOUS METALS INC	Class A	William F White	DS Jun/81	6000		56000
EVERGREEN ENERGY RESOURCES LTD	Common	Dr William Fleming	DSB Jun/81	500		592393
		Platino Corporation				
		The Platino Corporation	B Jun/81	500		592393
		Charles W Pegg	DSB Jun/81	500		592393
FATHOM OCEANOLOGY LIMITED	Common	Neville E Hale	DS May/81		25000	27243
FCA INTERNATIONAL LTD	Common	Martin J Lubotta	D Apr/81		5000	46894
		Amended	Apr/81		5000	41894

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
FCA INTERNATIONAL LTD (continued)	Common	Martin J Lubotta Amended	May/81		1000	40894
			Jun/81		4500	36394
FEDERAL INDUSTRIES LTD	Common	John B MacAulay D Gaywood Investments Limited	Jun/81	F 823		25823
FIRST CALGARY PETROLEUMS LTD	Common	Alan Farmer D 434076 Ontario Inc	Jun/81	1	500000	---
			Jun/81	1	58060	---
Series B Pref						
FLYING CROSS PETROLEUM CORP. (FORMERLY RICH POINT MINES LIMITED)	Preference	Frank Cadesky DSB	Jun/81	1	500000	500000
FORD MOTOR COMPANY	Common	Thomas G Daniels S Savings & Stock Investment Plan	--			689
			--	1		1083
FRENCH ROAD EXPLORATIONS LTD	Common	William M Telford D	Jun/81		10000	---
FRUEHAUF CANADA INC	Common	Robert J Telford D	May/81		1400	1000
G E F MANAGEMENT LIMITED	Common	A G F Management Limited B	Jun/81	8		15219
G M RESOURCES LIMITED	Common	Harold N Borts SI Wife	Jun/81	1000		21311
			--	1		700
GALVESTON PETROLEUMS LTD	Common	Louis P Starck DS Cemp Investments Ltd	May/81		3587	---
			--	1		6158
		Roy A Peers D Troy Invest- ments Ltd	May/81		5000	---
			May/81	1	700	---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GARBELL HOLDINGS LIMITED	Preference	George R Gardiner	DSB May/81 R		200000	1615876
GAZ METROPOLITAIN INC	Common	Philippe Girard	S I R			1
		Jean-B Bergevin	DS I R			15
GENERAL AMERICAN PROPERTIES INC	Class A	Bruce Smith	DSB Jun/81	17600		17600
GENERAL AMERICAN OIL COMPANY OF TEXAS	Common	Judy B Culbertson	SI I R Jun/81 I R		75	2228 2153 7259
		Children				
		Sally Lancaster	DI May/81 --		100	6049 942
		Custodian		1		
GENERAL MOTORS CORPORATION	Common	John F Beck	S Jun/81		260	1633
		Savings-Stock Purchase Program	--	1		502
		Robert C Stempel* Wife	S Jun/81 Jun/81 M1		600 15	1248 134
		Savings Stock Purchase Program	--	1		833
		Thomas A Murphy	D --			16728
		Trustee	May/81	1	4000	15112
		Other Indirect	--	1		2335
GENSTAR LIMITED	Common	Richard D Paterson	S May/81 X	1000		3750
GOWCANADA SILVER MINES LTD	Common	Abraham S Norrington	D Jun/81	9000		128000
GREYHOUND LINES OF CANADA LTD	Common	Charles Hetherington D Jointly with wife	Jun/81	1000		1000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GULCH RESOURCES LTD	Common	Lawrence Barker, Jr	D I R			646732
GULF CANADA LIMITED	Common	Robert H Carlyle	DS May/81	A 1100		5088
HARLEQUIN ENTERPRISES LIMITED	Class A Common	Barry A Henstock	S May/81 May/81	2000	4408	---
		Guy-Paul Massicotte	S May/81		706	---
		Patrick Nakagawa	S May/81		1146	---
		Torstar Corporation Amended	S May/81	4134793		15320913
HEDMAN MINES LIMITED	Common	H K Passmore	S Jun/81	G 1777		47383
HIRAM WALKER RESOURCES LTD	Common	Ian M Wilson-Smith	SI I R			100
		Andrew R MacKenzie	SI Jun/81		5000	1305
HUCAMP MINES LIMITED	Common	John Weatherall Klondike & Le Moyne Investments Ltd	D I R I R I			25002 21000
HUDSON'S BAY COMPANY	Series A Pref	Hudson's Bay Company	Jun/81 Jun/81	30900 R	30900	---
HUDSON'S BAY OIL AND GAS COMPANY LIMITED	Common	Hudson's Bay Company B Amended	Apr/81 May/81 Jun/81	E E E	22833 147580 133486	4447668 4300088 4166602
		Hudson's Bay Company Investments Limited	-- I			7701288
		Kenneth R Thomson	B May/81	E	147580	11987877

10/July/81

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
HUDSON'S BAY OIL AND GAS COMPANY LIMITED (continued)		Norman J Alexander Holding Company	I R	I		3004
		Andrew H Younger	I R			400
		Hans H Kahn Children	I R I R			14700 600
INITIATIVE EXPLORATION INC	Common					
INTERNATIONAL BUSINESS MACHINES CORPORATION		Clarence B Rogers Jr S Children	Jun/81 ---	G I	27	15330 375
		John B Jackson	May/81	C	2174	5860
		Jack D Kuehler	May/81	C	2174	5054
INTERNATIONAL MOGUL MINES LIMITED		Paul J Rizzo Wife	May/81 ---	C I	3478	18401 1480
		Thomas J Watson, Jr* D Wife	May/81 ---	G I	10	183280 72138
		Conwest Exploration Company Limited	Jun/81 Jun/81	B 1006612 77180		2288636 77180
INTERPROVINCIAL STEEL AND PIPE CORPORATION LTD	Common	CIC Industrial Interests Inc	I R			1080992
INVERNESS PETROLEUM LTD	Common	Nathan E Goodman DS Ned Goodman & Assoc	Jun/81	I	6500	10000
ISLAND TELEPHONE COMPANY LIMITED, THE	Common	J Norman MacLeod	I R			100

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
IU INTERNATIONAL CORPORATION	Common	Jack Greenberg	SI May/81	200		600
KARLSONS BLUEBURNER SYSTEMS LTD	Common	Karl H Klatt Karmen Industries Ltd	DS I R I R I			100000 35000
		KC Energy Ltd	B I R			1365000
		Harry Mooradian	D I R			6000
		Betty R Wall	D I R May/81		1000	2000 1000
KERR ADDISON MINES LTD	Common	Dale M Hendrick	S I R			3000
L K RESOURCES LTD	Class A Class B	Simon Kelson	S I R I R			5000 5000
LACANA MINING CORPORATION	Common	William M Jubb	D May/81	E 2500		136550
		Gordon D Ward	D May/81	E 2500		217750
LENNIE RED LAKE GOLD MINES	Common	Abraham S Norrington	D Apr/81 May/81 Jun/81	2000 1000 1000		56000
LONGFORD EQUIPMENT INTERNATIONAL LIMITED	Common	John A Long	DS May/81	1900		676900
LYNDEX EXPLORATIONS LIMITED	Common	John P Sheridan J P Sheridan, Jr	D -- Jun/81 I	8700		200001 8700
		Rocco A Schiralli	DS Jun/81		2000	5001
MICC INVESTMENTS LIMITED	Common	H Reuben Cohen United Financial Management Ltd	DB May/81 -- I	35300		21875 419050

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MACLEAN HUNTER LIMITED	Class X	Matthew B Fyfe Deferred Profit Sharing Plan	S May/81	E 12000		24000
			May/81	I 10		
			May/81	T1 141		380
			May/81	E1	12000	---
MACMILLAN BLOEDEL LIMITED	Common	David C Davenport	D I R			100
MAPLE LEAF GARDENS LIMITED	Common	Harold E Ballard	DSB Jun/81	100		48354
		Harold E Ballard Ltd	-- I			520427
MARSHALL BOSTON IRON MINES LTD	Common	Gerald W Hedican 474728 Ontario Ltd	DS Jun/81	I 5000		126500
MCDONALD'S CORPORATION	Common	Gordon B Cameron	S May/81		1200	12336
MEDCON RESOURCES LTD	Common	Robert N Stinson	D I R			1500
MELCOR DEVELOPMENTS LTD	Common	Daon Development Corporation	B Jun/81	3700		471375
			DS May/81	33		6763
		RRSP	--	I		2400
		Trustee	--	I		21950
MERCANTILE BANK OF CANADA THE	Common	Bernard J Goyette	S Jun/81	1000		3266
MERLAND EXPLORATIONS LIMITED	Common	George N Betts* Trust	--			13726
			May/81	I 400		9811
		Robert K Dixon	DS --			274083
		Trust	May/81	I 400		4324

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MERLAND EXPLORATIONS LIMITED	Common	Robert K Dixon Trust	-- May/81	1 400		274083 4324
		Peter W Kreutzer* Trust	-- May/81	1 400		35283 1798
		Allan P Markin* Trust	-- May/81	1 400		15995 4185
		Douglas A Weston Trust	May/81	400		30385 3752
MESA PETROLEUM CO	Common	Billy R Alexander	May/81	G 10		9722
MESTON LAKE RESOURCES INC	Common	Edmund F Merringer	I R			100
MIDCON OIL & GAS LTD	Common	W E Rearden	Jun/81		5000	16000
MINERAL RESOURCES INTERNATIONAL LIMITED	Common	Security Trading Limited	Jun/81		39500	1214723
MOBIL CORPORATION	Common	Herbert Schmertz	May/81		2002	---
MOFFAT COMMUNICATIONS LIMITED	Common	Robert G Graham	I R			1000
MOLSON COMPANIES LIMITED THE	Class A Common	Philip E Barron RRSP	I R Jun/81			300 600
MUNICIPAL SAVINGS & LOAN CORPORATION THE	Common	William J Barker	May/81	F 189		889

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
N M DAVIS CORPORATION LTD	Preference	Norman S Robertson DSB	Jun/81	R	83580	835800
		Arthur R A Scace	Jun/81	R	1000	10000
NASHUA CORPORATION	Common	William E Conway Wife	May/81 -	X 1	600	17775 1900
NATIONAL BANK OF CANADA	Common	Claude Ducharme Amended Marduc Investment Corporation	May/81	1	3875	---
NICKLE OFFSETS LTD	Common	419726 Ontario Ltd*	I R	1		100887
NIMROD RESOURCES LTD	Common	Morris S McManus	May/81	10000		10000
		Sheila A Wares	Jun/81	X	15000	---
NORANDA MINES LIMITED	Common	William James	Jun/81 Jun/81	T	628	60358
NORBASKA MINES LIMITED	Common	Hugh T Borthwick	Jun/81	3000		92500
NORTH CANADIAN OILS LTD	Common	Benjamin L Cook	Jun/81	2500		5000
		Donald F Christensen	Jun/81	3300		11000
NORTHERN TELECOM LTD	Common	Bruce H Tavner Dividend Reinvestment Plan	I R -	1		300 10
NOVA, AN ALBERTA CORPORATION	Common	Donald G Olafson Amended	- May/81	V X	7142 22500	33213

10/July/81

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
NU-WEST GROUP LIMITED	Class C	Stephen A McConnell	Jun/81	T	3	3
	Class D		Jun/81	T	1000	1000
	Class A	John A Murphy RRSP	Jun/81	I	1400	5000
	Class C		Jun/81	T1	180	180
	Class D 11.5% Debenture Series A	Douglas B Watson Children RRSP	Jun/81	T	2188	2188
			Jun/81	T1	7	7
			Jun/81	T1	424	424
			Jun/81	R1	2000	675
	Class C	Garnet K Wells RRSP	Jun/81	T	1000	1000
	Jun/81		T1	400	400	
	Class A	Albert F Woodbeck*	Jun/81		1000	1270
	Class C		Jun/81	T	13	13
			Jun/81	T1	12	12
			Jun/81	T1	52	52
	Class D	Harris G Field Prim Investments Ltd	Jun/81	T1	1060	1060
			Jun/81	T1	1020	1020
	Class C	Murray L Fox RRSP	Jun/81	T1	150	150
	Class B		Jun/81	T	4502	212340
	Class C	M Rodney Gerla* RRSP	Jun/81	T	14624	13624
	Class D		Jun/81	T1	1453	1453
			Jun/81	T	16434	16434
	Class A	H Earl Joudrie* D DISI	Jun/81		5000	45000
	Class C		Jun/81	T	5000	5000
			Jun/81	T1	127	127

10/July/81

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
NU-WEST GROUP LIMITED (CONTINUED)	Class C	Ralph T Scurfield	DSB Jun/81	T 227063		
		Ninga Enterprises Ltd	Jun/81	T1 37500		37500
		Children	Jun/81	T1 2503		2503
		RRSP	Jun/81	T1 19354		
			Jun/81	T 5880		25234
			Jun/81	T1 113372		113372
OLD CANADA INVESTMENT CORPORATION LIMITED	Class D	Ninga Enterprises Ltd	Jun/81	T1 64651		64651
		Douglas A Berlis	D Jun/81	T 792		43075
		Vincent N Harbinson	DS Jun/81	G 120000		4754735
		Harry Koza	DS Jun/81		2500	70000
		J E Stobart	DS May/81		7000	250000
PALOMA PETROLEUM LTD	Common					
		Drummond C Bell	D I R			200
		Max R Lents	D I R			600
		Richard L O'Shields	DS I R			20827
		Employee Benefit Plan				3482
				1		
PANHANDLE EASTERN CORPORATION	Common					

10/July/81

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
PANHANDLE EASTERN CORPORATION (CONT'D)	Common	James B Pearson	D I R			200
		Vernon D Rigdon	S I R			1100
		Employee Benefit Plan				200
		Other Indirect				3158
			1			1100
		Thomas Rodd	D I R			400
		John F Schomaker	S I R			6828
		Employee Benefit Plan				830
			1			
		Cyril J Smith	S I R			125
PENN WEST PETROLEUM LTD	Common	Employee benefit Plan				2011
			1			
		Gerard C Smith	D I R			2000
		Wife				3650
			1			
		Stanford A Wallace	S I R			1107
		Employee Benefit Plans				4779
			1			
		Harry S Welch	I R			11925
		Employee Benefit Plan	-			1509
PENN WEST PETROLEUM LTD	Common	Irwin Singer	DS Apr/81			10800
		416825 Ontario Ltd	-	800		14800
			F1			19200
			-		1600	22500
		416825 Ontario Ltd	-			
			-			
		Denis L Russell	DS -			123370
		Spouse	Apr/81	1000		3000
		120863 Resources Ltd	-			314162
			F1			
PETROFINA CANADA LTD	Common		1			
		John A Dodd	S May/81	2800		
			May/81		2800	---

21G

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
QUEENSTON GOLD MINES LIMITED	Common	Eric Connelly Wife	- Feb/81	1	500	1000 500
RAM PETROLEUMS LIMITED	Common	Cyril J Hadley	D Jun/81	X	420	14087
RANCHMEN'S RESOURCES (1976) LTD	Class A	Walter E Scott	D May/81		6500	6500
REALM RESOURCES INC	Common	Harry S Ferguson	D I R			1
		Hugh G Harper	D I R			1
		Neil McKay	DSB I R			250000 500000 350000
REDPATH INDUSTRIES LIMITED	Common	John T Tokarsky	S I R			---
		Lynton R Wilson	DS Jun/81		2000	2000
		William H Munden	DS May/81	T	6	900
REICHHOLD LIMITED	Common	Thomas I Paul	S Jun/81		200	836
		George L Hagen	DS May/81	T	70	20916
		Jointly with Mrs Mrs G L Hagen	-			225
REPUBLIC ORES AND MINING CORPORATION LIMITED	Common	Robert J Adams	DS May/81	T	2	3729
		William H Sears	DS May/81	T	512	58807
		Edwin W Austin	D I R			---
RESOURCE SERVICE GROUP LTD, THE	Common	John M S Lecky	DS May/81		80000	464728

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
RIO ALTO EXPLORATION LTD	Common	John C Anderson	D I R			1000
ROGERS CABLESYSTEMS INC		Bartlett B Rombough	D I R			---
ROMAN CORPORATION LIMITED	Common	Bertram E Willoughby Gibson Willoughby Limited	DI Apr/81 V1	25950		34600
		Trans Canada Holdings Limited	DI Apr/81 1	41565		55420
ROXY PETROLEUM LIMITED	Common	Kenneth R Thomson Hudson's Bay Co	D May/81 1	36000		8738445
ROYAL BANK OF CANADA, THE	Common	Neil F Phillips	D May/81	149		10649
		Carlton P de Souza	S May/81	500		500
		John C McMillan	S May/81 T	98		2098
ROYAL TRUSTCO LIMITED	Common	John M Scholes	S Jun/81 X	3000		12038
		Thomas G Hendry	S I R			---
	Class A	John H Matthews RRSP	SI Jun/81 - 1	2000		5711 498
		Brascan Limited Domtor Company	B Jun/81 - 1	545300		1363009 1615418
		Philip A Armstrong	SI Jun/81	500		1100
SCARBORO RESOURCES LTD	Common	Robert P McBean	DS May/81	40000		171800

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
SCEPTRE RESOURCES LIMITED	Warrants	William I Mackenzie SI Wimtone Inc Wimtwo Inc	- Jun/81 1 Jun/81 1	5400 2000		2000 6000 2000
SCINTILORE EXPLORATIONS LIMITED	Common	Jean Depatie DS	Jun/81	2000		9530
SCINTREX LIMITED	Common	Scintrex Limited	Jun/81	500		500
SCOTT'S HOSPITALITY INC	Common	James B Simpson S I R	I R			1000
SCOTTISH & YORK HOLDINGS	Common	Alexander D McEwen D	Jun/81		25000	75000
SHELL OIL COMPANY	Common	Robert Marjolin SI I R	I R			400
SHEPHERD PRODUCTS LTD	Common	Shepherd Products Ltd	Jun/81 Jun/81 R	4000	4000	----
SILVERWOOD INDUSTRIES LTD	Class B	Execsil Corporation B	Jun/81	100		201126
SONOR INVESTMENTS LIMITED		Richard A Broadbent D I R	I R			----
SOUTHAM INC	Common	St Clair Balfour DS Berriedale Ltd William R Dane S	Jun/81 1 Jun/81	1816 200		182288 800
STANDARD BROADCASTING CORPORATION LIMITED	Common	Donald H Hartford D	May/81		1000	1300
STRATHCONA RESOURCE INDUSTRIES LTD	Common	John Weatherall D K & LM Investments	- - 1 May/81 1			2977 250000 1000
SULPETRO LIMITED	Class B	Donald J Bobyn S	May/81		1500	1378

10/July/81

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
SUPER-SOL LIMITED	Common	James D Raymond Feejay Corporation Canada Ltd	Jun/81 - 1	42500		42500 1963
TD REALTY INVESTMENTS	Trust Units	The Toronto-Dominion Bank	Jun/81	14000		277380
TECK CORPORATION	Class A	Metallgesellschaft AG Metallgesellschaft Canada Limited	Jun/81 1	4000		1029300
TENNECO INC	Common	M W Meyer Thrift Plan	May/81 1	29		4141
TEXACO CANADA INC	Common	Donald L West Employee Savings Plan	1980-81 1	417		45 419
TEXASGULF INC	Common	John P Gallagher	May/81 V	10926		21853
		Leo J Miller	May/81 V	5300		10600
THIRD CANADIAN GENERAL INVESTMENT TRUST LTD	First Preferred	Third Canadian General Investment Trust Ltd	Jun/81	4000		5750
THOMPSON-LUNDMARK GOLD MINES LTD	Common	M R Evarts	Apr/81	37700		249725
TORONTO SUN PUBLISHING CORPORATION, THE	Common	John D Creighton Trust Agreement	Jun/81 M		1809	166329
		Ronald G Bumstead	Jun/81	1000		2747
TORONTO-DOMINION BANK	Common	Robert W Korthals	Jun/81	1000		6077
		Frederick G McDowell Norman R Roth	Jun/81 S Jun/81 S	500 500		3129 3163

25 G

10/July/81

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
TORONTO SUN PUBLISHING CORPORATION, THE	Common	Thomas C Peddie	S Jun/81		3000	2532
	Preferred	Lawrence C				
	Warrants	Bonnycastle	SI May/81 Jun/81	5655 5655		5655 5655
	Preferred	Guy-Paul Massicotte	SI I R			235
TORSTAR CORPORATION	Warrants	Guy-Paul Massicotte	SI Jun/81		235	---
						235
		Patrick Nakagawa	SI I R			382
		Wife	I R			33
TRACKER RESOURCES INC		Wife	I R			382
			I R			33
	Units	John R B Steacie	D I R			20000
TRIZEC CORPORATION LTD	Common	Jack L Cockwell	D Jun/81		2	154006
		J Trevor Eyton, QC	D Jun/81		2	126520
		Sam Pollock	D Jun/81		2	8400
		Frank H Logan	D Jun/81		2	100
UNICORP FINANCIAL CORPORATION		Joseph F Killi	S May/81		700	
			May/81		1000	
			Jun/81		2300	2588
	Class A	James W Leech	DS Jun/81	1818		7618
UNION CARBIDE CANADA LTD		Nominee	-	1		98182
	Common	John S Dewar	DS Jun/81			790
		Company Savings Plan	Jun/81		82	2126

10/July/81

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
UNITED CANADIAN SHARES LIMITED	Common	William C Riley	SI Jun/81		5000	518
UNITED CANSO OIL & GAS LTD	Common	Thomas J Jacobsen Wife	DS - T	200		2200
		Conrad-Burt Industries Ltd	May/81 1		98000	10000
		Telarcctic Electr	Jun/81 1	1000		---
		Private Transaction	May/81 1	\$10000000		1000
						\$10000000
UNITED TIRE & RUBBER CO LIMITED	Common	Charles Sherkin Inverary Investments Limited	DSB Jun/81 - 1	100		473417
VEDRON LIMITED	Common	La Prairie Ltd	DS Jun/81 Jun/81	20333	27000	55312
VENPOWER LIMITED	Common	Gerry N Farantatos Phi International Inc	B Jun/81 1	300		3931532
VERSATILE CORPORATION	Preferred	Pender Investments Ltd	Jun/81		3100	---
	Common	John S Farrell RRSP	S May/81 - 1	1412		16454
						1000
VICTORIA AND GREY TRUST COMPANY	Common	Victoria and Grey Trustco Ltd	B Jun/81 E	1013		9094532
VICTORIA AND GREY TRUSTCO LIMITED	Common	William H Somerville D	Jun/81 Jun/81 T	24 151		9900
WAJAX LIMITED	Class A	Peter P Saunders RSP	D May/81 V1	5000		10000
	Class B		May/81 V	17427		34854

276

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
WAJAX LIMITED (CONTINUED)	Class B	Dorfran Inv Ltd	May/81	V1	4022	8044
		Saunders Investment Ltd	May/81	V1	54459	108918
		Mull Investments Ltd	May/81	V1	11575	23150
WALL & REDEKOP CORPORATION	Common	Peter Redekop	Jun/81	DS	3200	504280
		Nicholas L Majendie	Jun/81	D	11000	269000
WARREN EXPLORATIONS	Common	Michel Boucher	-	SI		4000
		Wife	Jun/81	1	500	500
WARRINGTON INC	Common	John C Labbett	Jun/81	D	4000	6500
WIMBERLEY RESOURCES LTD	Class B	Charles N W	Jun/81	D	40000	40000
		Woodward	Apr/81	R	406055	873014
WOODWARD STORES LIMITED	Class A	George R Bailey	I R	S		7602
		Elmswood Ltd	Apr/81	B	638401	1372555
	Class A	William G Forbes	I R	S		202
		James R Jones	I R	S		7500
	Class B	Grant W MacLaren	Jun/81	D	30000	30000
		Merwin McBride	Apr/81	R	13560	29154
ZAHAVY MINES LIMITED	Common	Andrew Donato	Jun/81	D	2000	3001

10/July/81

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ZAHAVY MINES LIMITED (CONTINUED)	Common	Roland Gailus	D Jun/81	2000	2000	---
		Alfred J Lewis	S Jun/81		4600	37484
		Sandra Lewis	D Jun/81		2000	10000
ZELLER'S LIMITED	Common	Hudson's Bay Co	B Jun/81	403558		13726568
ZENMAC EXPLORATIONS LTD	Common	Alfred J Lewis	Jun/81	1500		59062

10/July/81

NOTICES OF EXEMPT FINANCINGS

REPORTS OF TRADES SUBMITTED ON FORM 20 (AND ITS PREDECESSOR)
UNDER THE SECURITIES ACT 1978

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
June 23, 1981	H.C.I. Holdings Ltd.	Matagorda Drilling and Exploration Co. Common shares	\$ U.S. 7.25	50,000 shrs
June 23, 1981	Donbarn Investments Limited	"	U.S. 7.25	20,000 "
June 30, 1981	Canada Life Assurance Company	Hallmark Hotels Ltd. 16 5/8% First Mortgage Sinking Fund Bonds Series B due June 30, 1986	1,355,000.00	1,355,000.00
June 25, 1981	William R. Carey	Timeshare Investment Vacations Ltd. Common shares	.10	5,000 "
June 25, 1981	Warren Knoblauch	"	.10	5,000 "
June 25, 1981	Robert F. Edington	"	.10	5,000 "
June 25, 1981	William Warren	"	.10	5,000 "
June 25, 1981	Ken G.G. Metzger	"	.10	5,000 "
June 25, 1981	Yves Morissette	"	.10	5,000 "
June 25, 1981	Melanie R. Wood	"	.10	5,000 "
June 25, 1981	Edwin D. Phenix	"	.10	5,000 "
June 25, 1981	Thomas Orr	"	.10	5,000 "
June 25, 1981	Howard Reed	"	.10	5,000 "
June 25, 1981	John Bracken	"	.10	5,000 "
June 25, 1981	Brian Knoblauch	"	.10	5,000 "
June 25, 1981	Jim Wener	"	.10	5,000 "
June 25, 1981	Richard Kovach	"	.10	5,000 "
June 25, 1981	Gene Solmundson	"	.10	5,000 "

Continued

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
June 25, 1981	John Shewchuk	Timeshare Investment Vacations Ltd. Common shares	\$.10	5,000 shrs
June 25, 1981	William Russell	"	.10	5,000
June 25, 1981	Mina M.F. Mina	"	.10	5,000
June 25, 1981	Rodger Haddon	"	.10	5,000
June 25, 1981	Parvez Ansari	"	.10	5,000
June 25, 1981	Thomas E MacPherson	"	.10	5,000
June 25, 1981	Peter Delean	"	.10	5,000
June 25, 1981	Richard Cole	"	.10	5,000
June 25, 1981	Campbell MacArthur	"	.10	5,000
June 25, 1981	The Canada Life Assurance Company	The Pacific Telephone and Telegraph Co. - 16% Notes due June 20, 1986	1,000,000.00	\$ 1,000,000.00
June 25, 1981	"	-16.25% Notes due June 20, 1986	1,000,000.00	1,000,000.00
June 16, 1981	T.W. Peterman, Trustee	Systemhouse Ltd. - Class A Common shares	12.00	100,000 shrs
June 17, 1981	Campeau Corp.	Properto Corp. - Class B shares	1.21	400,000
June 17, 1981	Douglas G. Cham	Regal Goldfields Ltd. (Formerly Stairs Exploration and Mining Co. Ltd.) - Common shares	.50	20,000
June 17, 1981	Toinette Diana Henderson	"	.50	100,000
June 17, 1981	Harold L. Goltz	"	.50	45,000

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
June 17, 1981	Ronald C. Irwin	Regal Goldfields Ltd. \$ (Formerly Stairs Exploration and Mining Co. Ltd.) - Common shares	.50	20,000 shrs
June 17, 1981	J. Wilson Johnston	"	.50	20,000 "
June 17, 1981	Alan Mellors	"	.50	20,000 "
June 17, 1981	Arthur H. Reynolds	"	.50	20,000 "
June 17, 1981	Nick J. Koutoulakis	"	.50	20,000 "
June 17, 1981	Koswest Holdings Ltd.	"	.50	100,000 "
June 25, 1981	Anthony Regis Williamson	Maclean Hunter Ltd. Class "y" Participating shares	12.50	24,000 "
June 23, 1981	Cessland Corp. Ltd.	Augdome Corp. Ltd. - Common shares	2.25	100,000 "
June 18, 1981		TransCanada Pipelines Ltd. - 15.5% Term Promissory Notes due December 31, 1986	20,000,000.00 US	\$20,000,000.00 US
June 18, 1981		"	CDN 5,000,000.00	CDN 5,000,000.00
June 24, 1981	Friedemann Striegel	North American Combustion Technology Corp. - units con- sisting of an \$100,000.00 Principal amount conv. debenture and 10,000 share Purchase Warrants	100,000.00	1 unit
June 24, 1981	C & H Securities Inc.	"	100,000.00	1 unit
June 29, 1981	The Toronto-Dominion Bank through its nominee Bantor Co.	Yorkshire Trust Co. Non-Voting Class "C" Preferred shares	100.00	20,000 shrs

Continued

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
July 3, 1981	National Trust Co. Limited	Pitney Bowes of Canada Ltd. - Medium Term Promissory Note due July 3, 1986	\$ 2,000,000.00	\$ 2,000,000.00
July 3, 1981	Agencies of the Province of Saskatchewan	"	2,000,000.00	2,000,000.00
June 1, 1981	Annett Partners Ltd.	Daniel Diversified Ltd. - Floating rate conv. debenture due June 1, 1983	100,000.00	100,000.00
June 16, 1981	Dr. M.H. Malyon	Camel Oil & Gas 81-82 US Exploration Program - Units	US 101,593.63	US 101,593.63
June 30, 1981	Stuart R. Horne	Tombill Mines Ltd. - Class "A" shares and a warrant to purchase additional Class "A" or "B" shares	1.75	1,162,501 shrs
June 19, 1981	The Manufacturers Life Insurance Co.	M.D.C. Corporation - Common shares	4.50	500,000 shrs
June 24, 1981	H.W. Crawford	Captain Consolidated Resources Limited - Common shares	.40	25,000 "
June 29, 1981		Great Lakes Power Investments Ltd. (Formerly 465391 Ontario Ltd.) - Class A Preference shares	100.00	60,000 "
June 29, 1981		Brascan Ltd. - Floating Rate 1981 Preferred shares series B	25.00	4,000,000 "
June 29, 1981		Brascan Ltd. - Floating Rate 1981 Preferred shares series C	25.00	4,000,000 "

Continued

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
June 30, 1981	Royal Trust Corp. of Canada	MacMillan Bloedel Ltd. - Class B Preferred shares series 3	\$ 100.00	150,000 shrs
June 30, 1981	The Canada Trust Company	"	100.00	5,000 "
June 30, 1981	Bank of Montreal (Main Office)	"	100.00	10,000 "
June 30, 1981	Canadian Imperial Bank of Commerce (Main Branch)	"	100.00	40,000 "
June 30, 1981	National Trust Company Limited	"	100.00	30,000 "
July 2, 1981	Prowin Enrg/Prowin Regd.	Winchester Commodity Partnership - Units of Limited Partner- ship Interest	97,000.00	1 unit
June 26, 1981	CDC Petroleum Inc.	Aquitaine Co. of Canada Ltd. - Common shares	74.00	10,567,000 shrs
June 30, 1981	HCI Holdings Ltd.	Sequoyah Petroleum Corp. - Common shares	U.S. 2.25	190,000 "
June 30, 1981	Donbarn Investments Limited	"	U.S. 2.25	60,000 "
June 30, 1981	Waite Amulet Mines Limited	"	U.S. 2.25	200,000 "
June 16, 1981	Bramalea Limited	Coseka Resources Ltd. - Common shares	25.97	1,140,000 "
June 16, 1981	Bramalea Limited	"	25.97	2,151,949 "
June 16, 1981	Afton Mines Ltd.	"	25.97	1,140,000 "
June 22, 1981	E.R.E. Carter	Saxton Ind. Ltd. - Common shares	4.00	25,000 "

Continued

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
June 22, 1981	G. Cihra	Saxton Ind. Ltd. - Common shares	\$ 4.00	25,000 shrs
June 22, 1981	Arthur Maloney	"	4.00	" 25,000
June 22, 1981	William Scott	"	4.00	" 25,000
June 22, 1981	Nedo Bragagnolo	"	4.00	" 50,000
June 22, 1981	Rudolf P. Bratty	"	4.00	" 50,000
June 22, 1981	John Gardon	"	4.00	" 50,000
June 22, 1981	George B Heenan	"	4.00	" 50,000
June 22, 1981	Joyce Neiman	"	4.00	" 50,000
June 22, 1981	Anthony Roman	"	4.00	" 50,000
June 29, 1981	Canadian Pacific Enterprises Ltd.	Chateau Insurance Co. - Common shares	65.67	" 91,500
June 26, 1981	Albert Saltzman	Kognak Gold Explorations Ltd. Units consisting of 19,000 Common shares with Warrant to purchase additional 10,000 shares	10,500.00	1 unit
June 26, 1981	Walter B. Tilden	"	10,500.00	1 unit
June 26, 1981	Jack Baker	"	10,500.00	1 "
June 26, 1981	D.R. Taversham	"	10,500.00	2 units
June 26, 1981	J. Shoniker	"	10,500.00	1 unit
June 26, 1981	Kenneth W. Ball	"	10,500.00	1 "
June 26, 1981	Samuel Shefsky	"	10,500.00	1 "
June 26, 1981	Amax of Canada Ltd.	"	10,500.00	2 units
June 26, 1981	Wm. G. Pollock	"	10,500.00	1 unit
June 26, 1981	Max Glicenstein	"	10,500.00	1 "

Continued

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
June 26, 1981	Ian B. Katz	Kognak Gold Explorations Ltd. Units consisting of 19,000 Common shares with Warrants to purchase additional 10,000 shares	\$ 10,500.00	1 unit
June 26, 1981	Walter B. Tilden	"	10,500.00	1 "
June 26, 1981	R.C. Cavanagh	"	10,500.00	1 "
June 26, 1981	Cavanagh & Davidson Investments	"	10,500.00	1 "
June 26, 1981	Harold B. Craibbe	"	10,500.00	1 "
June 26, 1981	L.A. Diggins	"	10,500.00	1 "
June 26, 1981	Jack Buchanan	"	10,500.00	1 "
June 26, 1981	A.L. Anderson	"	10,500.00	1 "
June 26, 1981	Walter Olynk	"	10,500.00	1 "
June 26, 1981	N. Hagemeyer	"	10,500.00	1 "
June 26, 1981	Arthur J. McCarthy	"	10,500.00	1 "
June 26, 1981	N.M. Paterson & Sons Ltd.	"	10,500.00	20 units
June 26, 1981	George Ellsworth	"	10,500.00	1 unit
June 26, 1981	N.J. Forrest and D.D. Forrest	"	10,500.00	1 "
June 26, 1981	Joseph Perkin	"	10,500.00	1 "
June 26, 1981	Laisir Limited	"	10,500.00	1 "
June 26, 1981	Harry Mayzel	"	10,500.00	1 "
June 26, 1981	Fred W. Henderson	"	10,500.00	1 "
June 26, 1981	Virgil Vatri	"	10,500.00	1 "

FORM 21 (AND ITS PREDECESSOR) - RESALE OF SECURITIES

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
June 9, 1981-	Jan. 3, 1980	Allan H.T. Crosbie	Conventures Ltd. \$ Common shares	12.25-12.50	4,000 shrs
June 10, 1981					

NOTICE OF INTENTION TO DISTRIBUTE SECURITIES PURSUANT TO SUBSECTION 7 OF SECTION 71

<u>Seller</u>	<u>Security</u>	<u>Amount</u>
Franc. R. Joubin	M W Resources Limited - Common shares	11,000 shrs
Wendy P. Trust	Dylex Limited - Class A Preferred shares	4,900 "
Lynn P. Trust	"	4,900 "
David P. Trust	"	4,900 "
Sandra P. Trust	"	7,400 "
Richard P. Trust	"	7,400 "
Bruce Burt Corden	Canuc Resources Inc. - 10% Unsecured Convertible Debenture and/or Common shares received upon conversion of such Debentures	10,000.00
The Rochelle Stupp Trust	Consumers Distributing Co. Ltd. - Common shares	230400 shares
James M. Proudfoot Limited	Pronto Explorations Limited - Common shares	50,000 "
S. Kay	United Reef Petroleum Ltd. - Common shares	27,410 "
J.H. Hirshhorn	"	126,900 "
Conwest Exploration Co. Ltd.	Chance Mining and Exploration Company Limited - Common shares	404,000 "

TAKE-OVER BIDS, ISSUER BIDS

GENSTAR CORPORATION
(OFFEROR)

CANADA PERMANENT MORTGAGE CORPORATION
(OFFEREE)

PENN WEST PETROLEUM LTD.
(OFFEROR)

STROM RESOURCES LTD.
(OFFEREE)

SHELL PETROLEUM COMPANY OF CANADA LIMITED
(OFFEROR)

ALPHATEXT LIMITED
(OFFEREE)

SULPETRO LIMITED
(OFFEROR)

CANDEL OIL LTD.
(OFFEREE)

NOTICE OF INTENTION - FORM 35 - CANADIAN GENERAL INVESTMENTS
LIMITED

CONTINUOUS DISCLOSURE FILINGS

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL FINANCIAL STATEMENTS
B	INFORMATION CIRCULAR (FORM 30) OR REPORT (FORM 28)
C	INTERIM FINANCIAL STATEMENTS
D	TAKE-OVER, ISSUER BIDS AND RELATED MATERIAL
E	OTHER REPORTS
F	REPORT OF MATERIAL CHANGE (FORM 27)

ABITIBI-PRICE INC.	E
ACKLANDS LIMITED	E
ACTION TRADERS INC.	E
AFTON MINES LIMITED	E
AGF MANAGEMENT LIMITED	E
AGRA INDUSTRIES LIMITED	C
ALADIN MINERALS LIMITED	C
ALBANY OIL & GAS LIMITED	E
ALBERTA ENERGY COMPANY LTD.	E
ALCAN ALUMINUM LIMITED	E
ALL-CANADIAN FUND 4000	B
ALL-CANADIAN NORTHERN ENERGY FUND	B
ALL-CANADIAN REVENUE GROWTH FUND	B
ALLARCO DEVELOPMENTS LTD.	A C
ALUMINUM COMPANY OF CANADA LTD.	C
AMAX INC.	E
AMCAN INDUSTRIES CORPORATION	C E
AMERICAN EAGLE PETROLEUMS LIMITED	A B E
AMERICAN QUASAR PETROLEUM CO.	C
ANGLO AMERICAN CORPORATION OF CANADA LIMITED	E
ANGLO UNITED DEVELOPMENT CORPORATION LIMITED	C
ARCAP DIVERSIFIED INC.	E
ASCOT LIMITED PARTNERSHIP, THE	B
ASTRAL BELLEVUE PATHE INC.	E
AUDAX GAS & OIL LTD.	E
B B C REALTY INVESTORS	C E
B B C MORTGAGE LIMITED	F
B P CANADA INC.	E
BALD EAGLE EXPLORATIONS INC.	A B C
BANK OF BRITISH COLUMBIA	F
BANK OF MONTREAL	E
BANK OF NOVA SCOTIA	E
BARYMIN EXPLORATIONS LIMITED	C E
BATON BROADCASTING INCORPORATED	C
BAY MILLS LIMITED	E
BEARCAT EXPLORATIONS LTD.	B
BIJOU MINES & OILS LIMITED	C A
BLACK PHOTO CORPORATION LIMITED	F
BOMAC BATTEN LIMITED	A C E

BOMBARDIER INC.	E
BONANZA OIL & GAS LTD.	C
BOW VALLEY INDUSTRIES LTD.	E
BRAMALEA LIMITED	C E
BRASCAN LIMITED	E
BREAD-MAN INTERNATIONAL INC.	E
BRINCO LIMITED	E
BRITISH AMERICAN BANK NOTE INC.	B
BRITISH COLUMBIA FOREST PRODUCTS LIMITED	E
BRITISH COLUMBIA TELEPHONE COMPANY	E
C-I-L INC.	E
CADILLAC FAIRVIEW CORPORATION LIMITED, THE	E
CAMEL OIL & GAS LTD.	E
CAMPBELL RESOURCES INC.	E
CAMPEAU CORPORATION	E
CANADA CEMENT LAFARGE LTD.	E
CANADA DEVELOPMENT CORPORATION	E
CANADA PACKERS INC.	E
CANADA PERMANENT MORTGAGE CORPORATION	E F
CANADIAN GENERAL ELECTRIC COMPANY LIMITED	E
CANADIAN GENERAL INVESTMENTS LIMITED	E
CANADIAN GOLD RESOURCES INC.	C
CANADIAN IMPERIAL BANK OF COMMERCE	E
CANADIAN LENCOURT MINES LIMITED	C
CANADIAN NATURAL RESOURCES LIMITED	B C
CANADIAN OCCIDENTAL PETROLEUM LTD.	E
CANADIAN UTILITIES LIMITED	E
CANNON MINES LIMITED	A
CARA OPERATIONS LIMITED	A B
CARLING O'KEEFE LIMITED	A B
CARMA DEVELOPERS LTD.	E
CARUSCAN CORPORATION	C
CAWTHRA APARTMENTS LIMITED	E
CELANESE CANADA INC.	E
CELINA RESOURCES INC.	C
CERES RESOURCES LIMITED	E
CHANCE MINING AND EXPLORATION COMPANY LIMITED	E
CHANCELLOR ENERGY RESOURCES INC.	C E
CHANGLING, THE	E
CHARRIOT RESOURCES LTD.	E
CHARTER OIL COMPANY LIMITED	E
CHESS-CLARION 1980-81 EXPLORATION PROGRAM	B
CHIBOUG COPPER CORPORATION LIMITED	C
CITIES SERVICE COMPANY	E
COASTAL INTERNATIONAL LTD.	E
COCKFIELD BROWN INC.	E F
COHO RESOURCES LIMITED	E
COMBINED INTERNATIONAL CORPORATION	E
COMMERCIAL OIL AND GAS LTD.	E
CONSOLIDATED BATHURST INC.	E
CONSOLIDATED IMPERIAL RESOURCES LIMITED	E
CONSOLIDATED PROFESSOR MINES LIMITED	E
CONSUMERS DISTRIBUTING COMPANY LIMITED	C
CORPORATION FALCONBRIDGE COPPER	C E
COSEKA 80-81 OIL AND GAS PARTNERSHIP	C
COSEKA RESOURCES LIMITED	E
COVE URANIUM MINES LIMITED	B

CYPRUS ANVIL MINING CORPORATION	E
CZAR RESOURCES LTD.	E
DAVIDSON TISDALE MINES LIMITED	A B C E
DISTRICT TRUST COMPANY	E
DUFASCO INC.	E
DOME PETROLEUM LIMITED	E
DOMINION CITRUS & DRUGS LTD.	E
DOMINION STORES LIMITED	E
DUPONT CANADA INC.	E
DUPORT MINING COMPANY LIMITED	E
EATON BAY TRUST COMPANY (ALBERTA)	C
ECHO BAY MINES LTD.	E
EGO RESOURCES LIMITED	E
EQUITRUST MORTGAGE & SAVINGS COMPANY	A C
FATHOM OCEANOLOGY LIMITED	A B
FIRAN-GLENDALE CORPORATION	E
FIRST CITY FINANCIAL CORPORATION LTD.	E
FISCAL INVESTMENTS LIMITED	E
FOODEX INC.	A B
FORD MOTOR COMPANY OF CANADA LTD.	E
FOUR SEASONS HOTELS LIMITED	C
FRANCANA OIL & GAS LTD.	E
G & H STEEL INDUSTRIES LIMITED	E
G.S.W. INC.	E
GENERAL AMERICAN PROPERTIES INC.	E
GENSTAR CORP.	E
GREAT PACIFIC INDUSTRIES INC.	C
GULF CANADA LIMITED	E
HAMILTON GROUP LIMITED, THE	F
HARRIS STEEL GROUP INC.	E
HATLEIGH CORPORATION	C
HAWKER SIDDELEY CANADA INC.	E
HAYES-DANA INC.	E
HEMERDON MINING & SMELTING LIMITED	E
HENNINGER BREWERY (ONTARIO) LTD.	A
HIGHWOOD RESOURCES LTD.	A B
HIRAM WALKER-CONSUMERS HOME LTD.	E
HOFFMAN EXPLORATION AND MINERALS LIMITED	C
HOL-LAC GOLD MINES, LIMITED	A
HOLCORP GOLD MINES LIMITED	A
HUDSON'S BAY COMPANY	C
HUDSON'S BAY OIL AND GAS COMPANY LIMITED	E
HUSKY OIL LTD.	E
HYDROCARBON 1979 EXPLORATION PROGRAM	C
I.C.G. UTILITIES LTD.	A C
IMASCO LIMITED	E
IMPERIAL OIL LIMITED	E
IN. MARK CORPORATION LIMITED	A C
INCO LIMITED	E
INLAND NATURAL GAS CO. LTD.	E
INTERMETCO LIMITED	E
INTERPROVINCIAL STEEL & PIPE CORPORATION LTD.	E
INVESTORS MUTUAL OF CANADA LIMITED	C
JAMELAND MINES LIMITED	E F
JAMESTOWN EXPLORATIONS INC.	E F
JARIDGE EXPLORATIONS INC.	C
JOHN LABATT LIMITED	C E

K-TEL INTERNATIONAL, INC.
 KAYORUM GOLD MINES, LIMITED
 KELLY-DESMOND MINING CORP. LTD.
 KERR-MCGEE CORPORATION
 KEYSTONE GROWTH FUND K-2
 LAIDLAW TRANSPORTATION LIMITED
 LAKE SHORE MINES LIMITED
 LEASE-RITE CORPORATION INC.
 LEHNDORFF CANADIAN PROPERTIES
 LEXINGTON RESEARCH FUND INC.
 LUMONICS INC.
 MACKENZIE FINANCIAL CORPORATION
 MACLAREN POWER & PAPER COMPANY
 MacMILLAN BLOEDEL LIMITED
 MACQUEST RESOURCES LTD.
 MADELEINE MINES LTD.
 MAGELLAN PETROLEUM CORPORATION
 MAGNA INTERNATIONAL INC.
 MAHER INC.
 MAISLIN INDUSTRIES LTD.
 MARITIME EQUITY FUND
 MARITIME TELEGRAPH & TELEPHONE CO. LTD.
 MARKBOROUGH PROPERTIES LIMITED
 MARK'S WORK WEARHOUSE LTD.
 MARMAC RESOURCES LIMITED
 MARSHALL BOSTON IRON MINES LTD.
 MASSEY-FERGUSON LIMITED
 MDS HEALTH GROUP LIMITED
 MEDCON RESOURCES LTD.
 MEDINA ENERGY RESOURCES CORPORATION
 MERLAND EXPLORATIONS LIMITED
 MIDDLE AGE CRAZY
 MIDRIM MINING COMPANY LIMITED
 MINDAMAR ENERGY RESOURCES LIMITED
 MITEL CORPORATION
 MOLCO INDUSTRIES LIMITED
 MOLSON COMPANIES LIMITED, THE
 MOSPORT FILM PRODUCTIONS (1978)
 MOUNT JAMIE MINES LIMITED
 MPG INVESTMENT CORPORATION LIMITED
 MSZ RESOURCES LTD.
 MUNICIPAL SAVINGS & LOAN CORPORATION
 N B COOK CORPORATION LTD.
 NATRUSCO COMMON SHARE FUND LIMITED
 NATURAL RESOURCES GROWTH FUND LTD.
 NEW BRUNSWICK TELEPHONE CO. LTD., THE
 NEWCREST DEVELOPMENTS LIMITED
 NIMROD RESOURCES LTD.
 NOMA INDUSTRIES LIMITED
 NOR-ACME GOLD MINES LIMITED
 NORBASKA MINES LIMITED
 NORGOLD ENERGY & MINERALS LTD.
 NORTH AMERICAN COMBUSTION TECHNOLOGY CORPORATION
 NORTH CANADIAN OILS LIMITED
 NORTHGATE EXPLORATION LIMITED
 NORTHLAND OILS LIMITED
 NORTHUMBERLAND MINES LIMITED

E
 A B
 A
 E
 C
 E
 E
 C
 A
 A
 E
 E
 E
 A C E
 C A B
 E
 C
 C
 A B C E
 A
 E
 E
 C
 C
 E
 E
 C E
 C E
 E
 E
 E
 C
 A
 E
 B
 E
 A C
 E
 E
 E
 E
 E
 C
 A B
 C
 A C F
 C
 E
 E
 C
 E
 E
 E
 E
 C
 E

NOVA, AN ALBERTA CORPORATION	E
NU-WEST GROUP LIMITED	E
NUFORT RESOURCES INC.	E
OAKVILLE WOOD SPECIALTIES LIMITED	C
OAKWOOD PETROLEUMS LTD.	E
OCEANIC IRON ORE OF CANADA LIMITED	A E
OCELOT INDUSTRIES LIMITED	E
OFF YOUR ROCKER	E
ONTEX MINING LIMITED	C
ORBIT OIL & GAS LTD.	C
PACO CORPORATION OF CANADA LIMITED	C
PAN CENTRAL EXPLORATIONS LIMITED	C
PAN MACKENZIE PETROLEUMS LIMITED	C
PAN-CANA 80	C E
PARK COUNTY TOWNHOUSE INVESTMENTS	A
PARKWAY PROPERTY INVESTMENTS	A
PCL INDUSTRIES LIMITED	E
PEMBINA PIPELINE LTD.	E
PENN WEST PETROLEUM LTD.	E
PENYORK ENERGY RESOURCES INC.	A B
PETRO-SUN INC.	E
PETROCO OF TEXAS, INC.	C
PETROL OIL & GAS COMPANY LIMITED, THE	E
PETROTECH, INC.	E
PLACE GAS & OIL COMPANY LIMITED	E
PLUMBING MARTS OF AMERICA, INC.	E
POCO PETROLEUMS LTD.	C
POLCON CORPORATION	C
POLYSAR LIMITED	E
POP SHOPPES INTERNATIONAL INC.	E
POPULAR INDUSTRIES LIMITED	C
PRINCETON GOLD MINES LIMITED	B
PROCAN MORTGAGE CORPORATION	A C
PUBLIC STORAGE CANADIAN PROPERTIES	A
PUBLIC STORAGE CANADIAN PROPERTIES II	A
Q.M.G. HOLDINGS INC.	E
QUASAR PETROLEUM LTD.	E
QUEBEC GOLD BELT MINES LIMITED	A B
RALEIGH MINERALS LIMITED	C
REAL PROPERTY TRUST OF CANADA, THE	C
REED INC.	A
REED STENHOUSE COMPANIES LIMITED	E
RENAISSANCE 1980 LIMITED PARTNERSHIP	E
REPUBLIC ORES & MINING CORPORATION LIMITED	C
RIDEAU HEIGHTS APARTMENTS TRUST	C
ROGERS CABLESYSTEMS INC.	E
ROMAN CORPORATION LIMITED	E
ROTHMANS OF PALL MALL CANADA LIMITED	A B
ROYAL TRUSTCO LIMITED	E
RUNDLE GOLD MINES LIMITED	A B
RUPERTSLAND RESOURCES CO. LTD.	C
S.M.A. (SOCIETE de MATHEMATIQUES APPLIQUEES) INC.	A B
SAN JUDAS MOLYBDENUM CORPORATION LIMITED	E
SARATOGA LIMITED PARTNERSHIP, THE	B
SCINTILORE EXPLORATIONS LIMITED	E
SCINTREX LIMITED	E
SCOTT PAPER LIMITED	E

SEAGRAM COMPANY LTD., THE	E C
SEAWAY TRUST COMPANY	A C
SENIORITY INVESTMENTS LIMITED	A
SHELL CANADA LIMITED	E
SHININGTREE GOLD RESOURCES INC.	F
SILVER PACK RESOURCES LIMITED	A C
SILVERMAQUE MINING LIMITED	C
SIMPSONS-SEARS ACCEPTANCE COMPANY LIMITED	E
SKYE RESOURCES LTD.	E
SOUTH SHORE GOLD MINES LIMITED	A C
STANFORD RESOURCES LIMITED	E
STEADMAN OCEANOGRAPHIC TECHNOLOGY & GROWTH FUND	A
STEEP ROCK IRON MINES LIMITED	C
STEINBERG INC.	E
STUART HOUSE INTERNATIONAL LIMITED	C
SULLICO RESOURCES LTD.	C
SULPETRO LIMITED	C E
SUPERIOR OIL COMPANY, THE	E
SURREY PLACE LIMITED PARTNERSHIP	B
T D REALTY INVESTMENTS	E
TASHOTA-NIPIGON MINES LIMITED	C
TDI VENTURE EQUITIES LTD.	C
TEAM ENERGY AND MINERALS INC.	A B
TECK CORPORATION	E
TEMPLETON GROWTH FUND, LTD.	A B
TENNECO INC.	E
TEXACO CANADA INC.	E
TEXAS EASTERN CORPORATION	E
TEXAS INTERNATIONAL COMPANY	E
TEXASGULF INC.	E
THOMSON NEWSPAPERS LIMITED	F
TOMBILL MINES LIMITED	E
TORONTO SUN PUBLISHING CORPORATION, THE	E
TORONTO-DOMINION CENTRE LIMITED	A
TRANS MOUNTAIN PIPE LINE COMPANY LIMITED	E
TRANS-CANADA SHARES SERIES "A" (NEW)	B
TRANSCANADA PIPELINES LIMITED	E
TRIZEC CORPORATION LTD.	C E
TURBO RESOURCES LIMITED	E
UNICORP FINANCIAL CORPORATION	E
UNION CARBIDE CANADA LIMITED	E
UNION GAS LIMITED	E
UNION OIL COMPANY OF CANADA LIMITED	E
UNITED ASBESTOS INC.	A
UNITED CANSO OIL & GAS LTD.	E
URANEX RESOURCES LIMITED	A B
VICTORIA AND GREY INVESTMENT FUND	A
VICTORIA AND GREY TRUST COMPANY "GROWTH FUND"	A
VICTORIA AND GREY TRUST COMPANY "MORTGAGE INCOME FUND"	A
WAFERBOARD CORPORATION	C
WAINOCO 77 CANADA	C
WAINOCO 78 CANADA	C
WAINOCO 79 CANADA	C
WAINOCO 80 CANADA	C
WAINOCO OIL CORPORATION	C E
WAITE DFAULT MINES LIMITED	E
WALL & REDEKOP CORPORATION	E

WARREN EXPLORATIONS LIMITED
 WEST HILL ENTERPRISES & MINING LIMITED
 WESTBURNE INTERNATIONAL INDUSTRIES LTD.
 WHIM CREEK CONSOLIDATED N.L.
 WITCO CHEMICAL CORPORATION
 YORK CENTRE CORPORATION
 YORK MASONIC TEMPLE LIMITED
 YORK RUSSEL INC.
 YOUR TICKET IS NO LONGER VALID
 ZENMAC EXPLORATIONS LIMITED
 ALPHATEXT LIMITED
 AMCA INTERNATIONAL CORPORATION
 ASSOCIATES CAPITAL CORPORATION
 BBC-RI SERVICES LTD.
 BARETTA MINING CORPORATION LTD.
 BEAVERHEAD RESOURCES LTD.
 BRENBAR MINES LTD.
 BRENT PETROLEUM INDUSTRIES LTD.
 BRITISH SILBAK PREMIER MINES LTD.
 CANPAL-CANADIAN ISRAEL CORP. LTD.
 CASCADE DEVELOPMENT CORP.
 CHRYSLER CREDIT CANADA LTD.
 COMMONWEALTH HYDROCARBONS LTD.
 CONOCO INC.
 FINANCIAL COLLECTION AGENCIES
 GANE PETROLEUM CORPORATION LTD.
 GENELCAN LIMITED
 GILMOUR GOLD EXPLORATIONS LTD.
 GOLD LAKE RESOURCES
 GRANADA EXPLORATION CORPORATION
 HEMISPHERE DEVELOPMENT CORPORATION
 KRUGER INC.
 MARSHALL FENN LIMITED
 MINNESOTA MINING AND MANUFACTURERS COMPANY
 ND RESOURCES
 NORTHAIR MINES LTD.
 NORTH CONTINENT HOLDINGS LTD.
 PANARCTIC OILS LTD.
 PETROLEUM ROYALTIES LTD.
 POLYDEX CHEMICALS (CANADA) LIMITED
 PUBLIC SERVICE ELECTRIC AND GAS COMPANY
 PUNTERS GOLD EXPLORATIONS INC.
 ROSS RESOURCES GROUP, THE
 SYCON ENERGY CORPORATION
 THUNDERBOLT RESOURCES LTD.
 TIVERTON PETROLEUMS LTD.
 VISCOUNT RESOURCES LTD.
 WARDLEY CANADA LIMITED
 WESTERN INTERNATIONAL EXPLORATIONS LTD.

E
 A B C
 A
 E
 E
 E
 A B
 C E F
 A C
 E
 B
 E
 C
 A B E
 E
 E
 B F
 E
 A
 A
 E
 C
 E
 E
 E
 E
 E
 E
 E
 A
 E
 E
 E
 A
 E
 C
 E
 B
 E
 E
 E
 A B C
 E
 E
 A
 A
 A C

NEW ISSUE AND SECONDARY FINANCING

CANADIAN LONESTAR RESOURCES CORPORATION

Final receipt issued July 7, 1981 for a prospectus dated July 6, 1981 qualifying 1,050,000 common shares without par value of the company. 1,000,000 common shares are underwritten and will be sold at a price of \$2.50 per share to net the company \$2,325,000 before deducting expenses of issue. 50,000 shares are to be issued to the underwriter for which no proceeds will accrue to the company and which will also be offered for sale.

Underwriter: Osler, Wills, Bickel Limited

COMTERM INC.

A final receipt dated June 24, 1981 was issued for a prospectus dated June 23, 1981 qualifying for sale 1,500,000 common shares of the company at \$4.25 per share to net the company \$5,896,875, after deduction of the underwriting fee but before deduction of the expenses of issue.

The prospectus also qualifies 200,000 non-transferable warrants which will be issued to the underwriter entitling the underwriter to purchase up to a total of 200,000 common shares of the company at a price equal to the aggregate of \$4.25 plus 75% of the excess, if any, of the underwriter's cumulative short price on the date on which the warrant is exercised over \$4.25.

Promoters: L. Nadeau,
R. Shirley,
Ian Dennett.

Underwriters: Walwyn, Stodgell, Cochran, Murray Limited

DEACON-HODGSON INVESTMENT ACCOUNT

Final receipt issued June 29, 1981 for a prospectus dated April 18, 1981 qualifying for sale in Ontario units of the Investment Account at net asset value.

Principal Distributor
and Manager: F. H. Deacon, Hodgson Inc.

DIXIE OIL & GAS CORPORATION

Receipt issued June 26, 1981 for amendment dated June 12, 1981 to prospectus dated January 12, 1981 qualifying for sale in Ontario a new issue of 600,000 common shares at a price of \$1.50 to net the company \$450,000 before issue expenses.

Promoter: James D. McConnell

Underwriter: Gordon Daly Grenadier Limited

PROVIGO INC.

Final receipt issued July 2, 1981 for a prospectus dated June 29, 1981 qualifying for sale in Ontario 2,000,000 common shares without par value at a price of \$16.50 per share to net the company \$31,185,000 before deducting expenses of issue.

Agents/Underwriters: Levesque Beaubien Inc.
Nesbitt Thomson Securities Limited
Merrill Lynch, Royal Securities Limited

RALEIGH MINERALS LIMITED

Final receipt issued June 17, 1981 for a prospectus dated June 12, 1981 qualifying for sale in Ontario 220,000 common shares (without par value) of the company to net the company \$77,000 before expenses of issue. There will be a secondary offering of 102,450 shares, none of the proceeds of which will accrue to the company.

Promoter: Milton Klyman
Underwriter: J. Appleby Securities Limited

REALM RESOURCES INC.

Final receipt issued June 30, 1981 for prospectus dated June 26, 1981 qualifying for sale 1,400,000 common shares at \$0.60 per share to net the company \$0.30 per share. There will also be a secondary offering of 460,000 common shares. None of the proceeds of the secondary offering will accrue to the company.

Promoter: N. McKay
Underwriters: Durham Securities Corporation Limited
Norwich Investments Limited
Rosmar Corporation Limited

RED ROCKET EXPLORATIONS INC.

Final receipt issued July 7, 1981 for a prospectus dated July 6, 1981 qualifying for sale in Ontario 2,000,000 common shares (without par vlaue) of the Company, to net the Company (after underwriting discount, but before expenses of issue) \$800,000. There will be a secondary offering of 700,000 common shares, none of the proceeds of which will accrue to the Company.

Promoter: Anthony Camisso

Underwriters: Rosmar Corporation Limited
Norwich Investments Limited
Durham Securities Corporation Limited

SANRETA OIL & GAS RESOURCES LTD.

Receipt issued June 26, 1981 for amendment dated June 12, 1981 to prospectus dated April 23, 1981 qualifying for sale in Ontario a new issue of 500,000 common shares at a price of \$1.30 to net the company \$325,000 before issue expenses.

Promoter: R. A. Schiralli
Underwriter: E. A. Manning Limited

STANLEY REEF RESOURCES LTD.

Final receipt issued June 29, 1981 for prospectus dated June 25, 1981 qualifying for sale 700,000 common shares at \$0.85 per share to net the company \$0.425 per share. There will also be a secondary offering of 205,000 shares. None of the proceeds of the secondary offering will accrue to the company.

Promoter: R. A. Schiralli
Underwriter: Marchmont & MacKay Limited

PRELIMINARY PROSPECTUSES WITHDRAWN

"BATTLE ZONE - ADAMS HIGH"

Preliminary prospectus dated May 4, 1981 for a film to be entitled "Battle Zone - Adams High" has been withdrawn at the request of the producer.

BRITISH COLUMBIA TELEPHONE COMPANY

A preliminary prospectus, dated April 22, 1981 was withdrawn July 3, 1981.

NUCO GRAPHICS INC.

RIGHTS OFFERING

The Commission has received material relative to the rights offering to be made by Nuco Graphics Inc. that is satisfactory to and accepted by it.

PRELIMINARY PROSPECTUSES RECEIVED

JUNE 26, 1981

Astral Bellevue Pathe Inc. National Issue - Ontario

Offering * Common Shares at \$ * per share.

Underwriters: Midland Doherty Limited

Aurora Energy Fund Ltd. National Issue - Alberta

Offering * Common Shares (without nominal or par value) at a price of \$ * per Share.

Offered through registered securities dealers.

Meadowbrook Apartments National Issue - Ontario

(Developed and Managed by Shelter Corporation of Canada Limited)
Offering 300 Units of Interest in Meadowbrook Apartments at a price of \$15,500 per Unit.

Agent: Richardson Securities of Canada

JUNE 29, 1981

Abitibi-Price Inc. National Issue - Ontario

Offering \$ * , * % Convertible Subordinated Debentures (unsecured and redeemable) at a price of *.

Underwriters: Wood Gundy Limited
Greenshields Incorporated
McLeod Young Weir Limited

Abitibi-Price Inc. National Issue - Ontario

Offering \$ * , * % Sinking Fund Debentures Series 1 (secured and redeemable) at a price of *.

Underwriters: Wood Gundy Limited
Greenshields Incorporated
McLeod Young Weir Limited

Coronation Resources (Canada) Inc.

Offering 250,000 Units, each Unit consisting of 2 common shares and one share purchase warrant, at a price of \$ * per Unit.

Secondary Offering: Up to 80,000 common shares

Underwriters: Walwyn Stodgell Cochran Murray Limited
Moss, Lawson & Co. Limited

Silver Leaf Resources Ltd.

Offering 1,000,000 common shares (without par value) at a price of 50¢ per share.

Secondary Offering: 250,000 shares

Underwriters: E. A Manning Limited

JUNE 30, 1981

California Club Mall Limited
Partnership

National Issue - Manitoba

Offering 4,950 Limited Partnership Units at \$2,180 (U.S. Funds) per Unit.

Agent: Equion Securities of Canada Limited

Lake Savard Resources Ltd.

Offering 300,000 underwritten common shares without par value at a price of \$1.00 per share.

Secondary Offering: 145,000 common shares without par value.

Underwriter: Young & Rowsell Securities Limited

JULY 7, 1981

Ampal-American Israel Corporation

National Issue - Quebec

Offering U.S. \$12,716,000 Ten Year, 10 % Redeemable Debentures, Series AA, 1990.

Ampal-American Israel Corporation

National Issue - Quebec

Offering U.S. \$15,000,000 Ten Year, 12 % Redeemable Debentures, Series FF, 1991.

Ampal-American Israel Corporation

National Issue - Quebec

Offering Units consisting of: \$13,500,000 (U.S.) Ten Year, 9 1/2 % Redeemable Debentures, Series GG, 1991 and 1,500,000 Shares of Class "A" Stock (U.S. \$1.00 par value per share).

JULY 8, 1981

Coseka 81-82 Oil and Gas
Partnership

National Issue - Alberta

Offering a maximum of 3,000 Units at a price of \$5,000 per Unit.

Agent: Nesbitt Thomson Securities Limited

Peregrine Petroleum Ltd.

National Issue - Alberta

Offering \$ *, * % Convertible Debentures (unsecured and redeemable)
at a price of 100% plus accrued interest, if any.

Underwriters: Peters & Co. Limited
Walwyn Stodgell Cochran Murray Limited

Rickaby Mines Limited

Offering to holders of common shares the right to subscribe for and
purchase two additional common shares for each common share held on
the Record Date at a price of 50¢ per share.

Amendment Received

JULY 2, 1981.

AGF Money Market Fund

Amendment # 1 dated July 2, 1981 to prospectus dated October 30,
1980.

JULY 1981

REGISTRATIONS

SECURITIES

INVESTMENT COUNSEL

Royal Trust Energy Corporation,
44th Floor,
Toronto Dominion Bank Tower,
Toronto Dominion Centre,
Toronto, Ontario.
M5W 1P9.
(effective June 25, 1981) New Registration

SECURITIES DEALERS

Equion Securities Canada Limited,
24th Floor,
1 Yonge Street,
Toronto, Ontario.
M5E 1E5.
(effective July 7, 1981) New Registration

Filmtrust Securities of Canada Limited
Suite 408,
365 Bay Street,
Toronto, Ontario.
M5H 2V1.
(effective June 29, 1981) New Registration

TERMINATIONS

SECURITIES

INVESTMENT COUNSEL

J. S. McLeod Investments
P. O. 971,
Southampton, Ontario.
N0H 4M7.
(effective June 29, 1981) Lapsed

EXEMPT PURCHASER

Continental Illinois (Canada) Ltd.,
Suite 2400,
Commerce Court North,
Toronto, Ontario.
M5L 1H7.
(effective June 16, 1981) Lapsed

SECURITY ISSUER

Cerulean Productions Inc.,
c/o Roberts & Drabinsky,
1st Canadian Place,
Suite 6965,
Toronto, Ontario.
M5X 1B1.
(effective July 7, 1981) Lapsed

TERMINATIONS

COMMODITIES

FUTURES COMMISSION MERCHANT

R. A. Daly & Company Limited,
Suite 800,
Continental Place,
130 Adelaide Street West,
Toronto, Ontario.
M5H 3R9.
(effective July 4, 1981) Lapsed

TRANSFERS WITHIN ESCROW

ABINO GOLD MINES LIMITED

From:	To	No. of Shares
Peter Mohr Joensen	Rose Ida Joensen	1,667

BERKELEY MINES LIMITED

Laura Christina Martin	Marion E. Rathman	1
Aaron S. Braverman	Esther Braverman	8

BEAUCE PLACER MINING CO. LTD.

Hillsborough Exploration Limited	The Coniagas Mines, Ltd	82,500
-------------------------------------	-------------------------	--------

DISCLOSURE SECTION
COMPARATIVE STATISTICAL REPORT OF PRIVATE PLACEMENTS
FILED FOR MONTH OF JUNE 1981

FORMS 20

January 1, 1981 - May 31, 1981

1811 Reports	\$ 1,427,850,218.25 Equity
246 Reports	655,283,925.03 Debt
June, 1981	
247 Reports	207,947,109.29 Equity
35 Reports	115,335,896.47 Debt
Total to date	
2050 Reports	1,635,897,327.54 Equity
281 Reports	770,619,821.50 Debt
	<u>\$ 2,406,517,149.04</u>

FORM 21

January 1, 1981 - May 31, 1981

98 Reports	\$ 85,005,979.50 Equity
15 Reports	9,846,387.05 Debt
June 1981	
5 Reports	411,557.00 Equity
1 Report	114,975.00 Debt
Total to date	
103 Reports	85,417,536.59 Equity
16 Reports	9,961,362.05 Debt
	<u>\$ 95,378,898.55</u>

FORMS 11 AND 19 SCHEDULE 1 AND 2

January 1, 1980 - May 31, 1980

576 Reports	\$ 370,524,810.57 Equity
288 Reports	758,032,616.65 Debt
June, 1980	
126 Reports	468,550,460.50 Equity
90 Reports	172,124,250.00 Debt
Total to date	
702 Reports	839,075,271.07 Equity
378 Reports	930,156,866.65 Debt
	<u>\$ 1,769,232,137.72</u>

FORM 12 AND 19 SCHEDULE 3

January 1, 1980 - May 31, 1980

103 Reports	\$ 32,054,695.09 Equity
7 Reports	2,039,500.00 Debt
June 1980	
13 Reports	26,722,791.50 Equity
2 Reports	25,200,612.43 Debt
Total to date	
116 Reports	58,777,486.59 Equity
9 Reports	27,240,112.43 Debt
	<u>\$ 86,017,599.02</u>

10/July/81

DISCLOSURE SECTION
COMPARATIVE STATISTICAL REPORT OF MATERIAL
FILED FOR MONTH OF JUNE 1981

	<u>1981</u>	<u>1980</u>	<u>January 1, - June 30, 1981</u>	<u>January 1 - June 30, 1980</u>
Insider Trading Reports	2064	1929	12190	11435
Annual and Interim Financial Reports	847	735	3446	3307
Finance Company Reports	21	36	80	124
Take-Over Circulars	15	6	69	44
Proxy Solicitations and Information Circulars	260	198	1189	1113
Miscellaneous Information to Shareholders	884	782	5719	5003
Report of Material Change	46	56	270	292

10/July/81

STATISTICS OF FILINGS 1980/81

Comparative monthly and cumulative dollar value of
financial filings accepted June, 1981

PROSPECTUSES	(IN \$000'S)					
	MONTH		CUMULATIVE			
	1980	1981	1980	1981	1981	
	Equity	Debt	Equity	Debt	Equity	Debt
Bank	-	-	-	-	500,100	150,000
Film	-	-	17,470	-	1,210	-
Finance	-	45,000	-	-	8,004	244,025
Industrial	168,324	425,000	1,439,235	45,000	1,275,673	510,500
M.U.R.B.	7,000	-	14,300	542,500	1,866	-
Natural Resource	4,080	-	10,240	-	13,772	-
-Mining - Junior	500	-	11,000	-	6,057	4,742
- Other	4,210	-	6,060	-	21,799	-
-Oil & Gas - Junior	49,250	-	125,340	-	306,936	-
- Other	8,000	-	76,000	-	60,000	-
Oil & Gas Program	3,028	-	4,028	-	1,000	-
S.B.D.C.	-	-	825	-	102,500	-
Miscellaneous	-	-	-	-	-	-
Sub Total	244,392	470,000	1,704,498	587,500	2,298,917	909,267
STATEMENTS OF MATERIAL FACTS						
Natural Resource	-	-	1,200	-	400	-
-Mining - Junior	-	-	1,002	-	-	-
- Other	-	-	5,700	-	2,925	-
-Oil & Gas - Junior	3,604	-	10,184	-	-	-
- Other	3,604	-	18,086	-	3,325	-
Sub Total	-	-	-	-	-	-
PRIVATE PLACEMENTS						
(F.11 & 19 Sked 1 & 2)	468,550	172,124	839,075	930,156	1,635,797	770,619
(F.12 & 19 Sked 3)	26,723	25,201	58,777	27,241	85,417	9,962
Sub Total	495,273	197,325	897,852	957,397	1,721,214	780,581
TOTAL	788,269	667,325	2,620,436	1,544,897	4,023,456	1,689,848

ONTARIO OVER-THE-COUNTER MARKET

SUMMARY OF SHARES TRADED

	Month of June		Year-to-Date	
	1981	1980	1981	1980
INDUSTRIAL	4,849,636	1,771,121	51,581,499	8,048,054
MINING	9,350,120	13,022,064	95,536,895	98,521,708
OIL & GAS	11,799,790	3,932,571	38,858,771	19,733,332
	25,999,546	18,725,756	185,977,165	126,303,094

The dollar value for the foregoing trading is not available.

INDEX

CONTENT

NOTICES

CHARGES LAID RE: TRADING IN SECURITIES IN CONTRAVENTION OF THE SECURITIES ACT	1A
PUBLIC SEARCH FACILITIES	2A
NATIONAL POLICY 7 - MUTUAL FUNDS MANAGEMENT FEES	3A
HEARING - RE: PUBLIC OWNERSHIP CANADIAN SECURITIES INDUSTRY	9A
HEARING - RE: THE TORONTO STOCK EXCHANGE & THE CANADIAN DEPOSITORY FOR SECURITIES LTD.	12A
CHARGES LAID - FRAUD - W. J. PELLIZZON	15A

DECISIONS, ORDERS AND RULINGS

SECTION 79	RULING	4B, 18B, 22B, 23B, 24B, 30B, 32B, 34B
SECTION 73	RULING	1B, 3B, 16B, 19B
SECTION 117	RULING	2B, 10B
SECTION 124	RULING	5B
SECTION 140	RULING	6B
SECTION 99	RULING	7B, 12B, 14B, 27B
SECTION 24 (C.F.A.)	RULING	25B
SECTION 26	RULING	26B
SECTION 123	RULING	1D-20D

POLICIES

ADDENDUM NO. 1 INTERIM POLICIES 3-38 AND 3-39	1E
--	----

TAKE-OVER BIDS, ISSUER BIDS

GENSTAR CORPORATION (OFFEROR)	1I
CANADA PERMANENT MORTGAGE CORPORATION (OFFEREE)	1I
PENN WEST PETROLEUM LIMITED (OFFEROR)	1I
STROM RESOURCES LTD. (OFFEREE)	1I
SHELL PETROLEUM COMPANY OF CANADA LIMITED (OFFEROR)	1I
ALPHATEXT LIMITED (OFFEREE)	1I
SULPETRO LIMITED (OFFEROR)	1I
CANDEL OIL LTD. (OFFEREE)	1I
NOTICE OF INTENTION (FORM 35) CANADIAN GENERAL INVESTMENTS LIMITED	1I

NEW ISSUE AND SECONDARY FINANCING

CANADIAN LONESTAR RESOURCES CORPORATION	1K
COMTERM INC.	1K
DEACON-HODGSON INVESTMENT ACCOUNT	1K
DIXIE OIL & GAS CORPORATION	1K
PROVIGO INC.	2K
RALEIGH MINERALS LIMITED	2K
REALM RESOURCES	2K
RED ROCKET EXPLORATIONS INC.	2K
SANRETA OIL & GAS RESOURCES LTD.	3K
STANLEY REEF RESOURCES LTD.	3K

NAMES

ABERFORD RESOURCES LTD	S. 99	14B
ABERFORD RESOURCES LTD	S. 73	14B
ACTION TRADERS INC.	S. 79	4B
AGNEW, ARNOLD HARVEY	S.124	5B
ALPHATEXT LIMITED		1I
ATLAS, GEORGE	S.140, S. 73	19B
ATLAS, SAMUEL	S.140, S. 73	19B
BETHALTA RESOURCES LTD.	S.117	10B
BETHLEHEM COPPER CORPORATION	S.117	10B
CAMISSO, ANTHONY		3K
CANADA PERMANENT MORTGAGE CORPORATION		1I
CANADA PERMANENT MORTGAGE CORPORATION	S. 99	27B
CANADA PERMANENT TRUST COMPNAY	S. 99	28B
CANADIAN CONCORD FUNDING LIMITED		1A
CANADIAN DEPOSITORY FOR SECURITIES LIMITED, THE	S. 99	29B
CANADIAN FOOD PRODUCTS LIMITED	S.123	4D
CANADIAN GENERAL INVESTMENTS LIMITED (FORM 35)		1I
CANADIAN ONE STAR RESOURCES CORPORATION		1K
CANADIAN PACIFIC ENTERPRISES LIMITED	S.117	10B
CANADIAN PACIFIC LIMITED	S.117	10B
CANDEL OIL LIMITED		1I
CN INVESTMENT DIVISION	S. 34(1),	18B
COMINCO LTD.	S.117	10B
COMTERM INC.		1K
CONOCO INC.	S. 99	7B
CONSOLIDATED DAERING ENTERPRISES & MINING INC	S.140, S. 73	19B
DEACON-HODGSON INVESTMENT ACCOUNT		1K
DENISON MINES LIMITD	S. 79	34B
DENNETT, IAN		1K
DIXIE OIL & GAS CORPORATION		1K
ELDERWOOD INVESTMENTS AND CONSULTANTS LTD	S.140, S. 73	19B
EUROPEAN & PACIFIC INVESTMENT TRUST	S. 73	1B
FIRST CITY FINANCIAL CORPORATION LTD	S. 99	27B
FIRST REGIONAL DEVELOPMENTS LIMITED		1A
FLAMINGO OILS LIMITED	S.123	4D
GENERAL LEASEHOLDS (SUDBURY) LIMITED	S. 79	24B
GENSTAR CORPORATION		1I
GENSTAR CORPORATION	S. 99	27B
GERMAN HOUSE TRORONTO INC.	S.123	4D
GILMOUR GOLD EXPLORATIONS LIMITED	S. 69	1D
GOLDMAN, BARUH	S.140, S. 73	19B
GOLDSTEIN, HYMAN	S.140, S. 73	19B
GREAT WEST STEEL INDUSTRIES LIMITED	S. 79	30B
HOUSTON, ROBERT	S.140, S. 73	19B
I.U. INTERNATIONAL	S.124	5B
IDEAL ENERGY COMPANY INC (UTAH)	S.123	1D
INTERPROVINCIAL PIPE LINE LIMITED	S. 79	32B
INVESTMENT DEALERS' ASSOCIATION OF CANADA	S. 99	29B
JES DEVELOPMENTS INC.	S. 99	7B
KARI RESOURCE EXPLORATIONS LIMITED	S.123	4D
KLYMAN, MILTON		2K

NAMES

ABERFORD RESOURCES LTD	S. 99	14B
ABERFORD RESOURCES LTD	S. 73	14B
ACTION TRADERS INC.	S. 79	4B
AGNEW, ARNOLD HARVEY	S.124	5B
ALPHATEXT LIMITED		1I
ATLAS, GEORGE	S.140,S. 73	19B
ATLAS, SAMUEL	S.140,S. 73	19B
BETHALTA RESOURCES LTD.	S.117	10B
BETHLEHEM COPPER CORPORATION	S.117	10B
CAMISSO, ANTHONY		3K
CANADA PERMANENT MORTGAGE CORPORATION	S. 99	1I, 27B
CANADA PERMANENT TRUST COMPANY	S. 99	28B
CANADIAN CONCORD FUNDING LIMITED		1A
CANADIAN DEPOSITORY FOR SECURITIES LIMITED, THE	S. 99	29B
CANADIAN FOOD PRODUCTS LIMITED	S.123	4D
CANADIAN GENERAL INVESTMENTS LIMITED (FORM 35)		1I
CANADIAN ONE STAR RESOURCES CORPORATION		1K
CANADIAN PACIFIC ENTERPRISES LIMITED	S.117	10B
CANADIAN PACIFIC LIMITED	S.117	10B
CANDEL OIL LIMITED		1I
CN INVESTMENT DIVISION	S. 34(1)4	18B
COMINCO LTD.	S.117	10B
COMTERM INC.		1K
CONOCO INC.	S. 99	7B
CONSOLIDATED DAERING ENTERPRISES & MINING INC	S.140,S. 73	19B
DEACON-HODGSON INVESTMENT ACCOUNT		1K
DENISON MINES LIMITD	S. 79	34B
DENNETT, IAN		1K
DIXIE OIL & GAS CORPORATION		1K
ELDERWOOD INVESTMENTS AND CONSULTANTS LTD	S.140,S. 73	19B
EUROPEAN & PACIFIC INVESTMENT TRUST	S. 73	1B
FIRST CITY FINANCIAL CORPORATION LTD	S. 99	27B
FIRST REGIONAL DEVELOPMENTS LIMITED		1A
FLAMINGO OILS LIMITED	S.123	4D
GENERAL LEASEHOLDS (SUDBURY) LIMITED	S. 79	24B
GENSTAR CORPORATION	S. 99	1I, 27B
GERMAN HOUSE TRORONTO INC.	S.123	4D
GILMOUR GOLD EXPLORATIONS LIMITED	S. 69	1D
GOLDMAN, BARUH	S.140,S. 73	19B
GOLDSTEIN, HYMAN	S.140,S. 73	19B
GREAT WEST STEEL INDUSTRIES LIMITED	S. 79	30B
HOUSTON, ROBERT	S.140,S. 73	19B
I.U. INTERNATIONAL	S.124	5B
IDEAL ENERGY COMPANY INC (UTAH)	S.123	1D
INTERPROVINCIAL PIPE LINE LIMITED	S. 79	32B
INVESTMENT DEALERS' ASSOCIATION OF CANADA	S. 99	29B
JES DEVELOPMENTS INC.	S. 99	7B
KARI RESOURCE EXPLORATIONS LIMITED	S.123	4D
KLYMAN, MILTON		2K

LEEburn SECURITIES LIMITED	S. 24(C.FA)	25B
	S. 26(S.A.)	26B
LONE PINE RESOURCE EXPLORATIONS LIMITED	S.123	4D
LOUVICOURT GOLDFIELD CORPORATION	S.123	3D
MARLINE OIL CORPORATION	S. 73	14B
MCCONNELL, JAMES D.		1K
MCKAY, N.		2K
MCKENZIE, GEORGE	S.140,S. 73	19B
MONTREAL TRUST INVESTMENT FUND	S. 79	22B
MONTREAL TRUST MORTGAGE FUND	S. 79	23B
MORGAN ENERGY INC.	S. 99	12B
MOUNTAINVIEW EXPLORATION INC.		
(FORMERLY SUPERIOR COPPER MINES LIMITED)	S.123	4D
MUNK, JAN J		1A
NABISCO BRANDS INC	S. 73	16B
NABISCO INC.	S. 73	16B
NADEAU, L.		1K
NATIONAL BANK OF CANADA	S.117	2B
NUCO GRAPHICS INC.		3K
OAKVILLE WOOD SPECIALTIES LIMITED	S. 79	18B
OTTER DORCHESTER INSURANCE CO. LTD	S.140	6B
PELLIZZON, WAYNE JAMES		15A
PENN WEST PETROLEUM LTD.		1I
PEYTO OILS LTD.	S.123	4D
PROVIGO INC.		2K
QUEBEC DEPOSIT & INVESTMENT FUND	S. 34(1)4	18B
RALEIGH MINERALS LIMITED		2K
REALM RESOURCES INC.		2K
RED ROCKET EXPLORATIONS INC.		2K
REID, ALBERT	S.140,S. 73	19B
ROYAL TRUST COMPANY, THE	S. 99	7B
ROYEX STURGEX MINING LIMITED	S. 73	3B
RUDER, GUSTAV		1A
SANRETA OIL & GAS RESOURCES LTD.		3K
SCHIRALLI, R.A.		3K
SECOND REGIONAL DEVELOPMENTS LIMITED		1A
SEGMENTED REPORTING	S. 79	30B,32B,34B
SHELL PETROLEUM COMPANY OF CANADA LTD.		1I
SHIRLEY, R.		1K
SIMSOVIC, JOHN	S.140,S. 73	19B
SKIMMING, THOMAS	S. 73	3B
STANDARD BRANDS INCORPORATED	S. 73	16B
STANLEY REEF RESOURCES LTD.		3K
STARMARK INDUSTRIES INC	S.123	1D
STROM RESOURCES LTD.		1I
SULPETRO LIMITED		1I
SURF OIL	S.124	5B
TORMOR EXPLORATION (1979) LIMITED	S. 99	12B
TORMOR EXPLORATION (1979) PARTNERSHIP	S. 99	12B
VANCOUVER STOCK EXCHANGE		
CLEARING CORPORATION	S. 99	29B

CA20N
SC
- B75



Ontario
Securities
Commission

OSC Bulletin

17TH JULY, 1981

VOLUME 2 #2/81

	<u>PAGES</u>
SECTION A NOTICES	16A-20A
SECTION B DECISIONS, ORDERS AND RULINGS	36B-51B
SECTION C REASONS: DECISIONS, ORDERS, RULINGS	NIL
SECTION D CEASE TRADING ORDERS	21D
SECTION E POLICIES	2E-13E
SECTION F REQUESTS FOR COMMENTS	1F-3F
SECTION G INSIDER TRADING REPORTS	30G-65G
SECTION H NOTICES OF EXEMPT FINANCINGS	9H-14H
SECTION I TAKE-OVER BIDS, ISSUER BIDS	2I
SECTION J CONTINUOUS DISCLOSURE FILINGS	8J-10J
SECTION K NEW ISSUE AND SECONDARY FINANCING	7K-9K
SECTION L REGISTRATIONS	3L
SECTION Z OTHER INFORMATION	NIL
INDEX	



NOTICE

Gary Richard Walker of Belleville, Ontario, a former registered mutual funds salesman, has been arrested by the Ontario Provincial Police and charged with 61 counts of Fraud. This follows an investigation by the Ontario Provincial Police Anti-Rackets Branch, the Belleville Police Force and the Ontario Securities Commission.

The charges relate to the "switching" of clients' investments by Gary Walker to be traded by him in the commodities future market.

NOTICE

CDS Nominee Facility Service
Adjournment of Hearing

Notice was given at page 12A of the Bulletin for the week ending 10 July 1981 of a public hearing 4 August 1981 for the purpose of considering an arrangement among the Canadian Depository for Securities Limited and its participating brokerage firms, banks, trust companies and others known as the CDS Nominee Facility Service and reviewing amendments to the by-laws of The Toronto Stock Exchange intended to implement the arrangement among Exchange members. The hearing is to be adjourned sine die. It will be re-scheduled to a date when the mails have been restored for a sufficient period to give adequate notice to all interested parties through regular circulation of the Bulletin.

NOTICE

Segmented Information
Section 1700 -- CICA Handbook

Qualification of Notice
Appearing 1 OSC Bulletin 108A

The Bulletin for the week ending 12 June 1981 carried a notice at page 108A concerning compliance with "generally accepted accounting principles" as they pertain to the provision of segmented information. The notice stated that the Commission considers there to be a "clear and significant" deficiency in the financial statements of a reporting issuer when it cannot be ascertained from the statements whether or not there has been compliance in this respect. The notice went on to advise that the Commission may, but only after discussion between the staff and representatives of the reporting issuer, treat the reporting issuer as in default. The Commission hereby advises that in these circumstances while such discussions will normally precede treatment as a defaulting issuer this may not always prove possible.

NOTICE

RE: TAKE-OVER BIDS

PRIVATE AGREEMENTS NOT PERMITTED WHILE BID
THROUGH OFFERING CIRCULAR OUTSTANDING

On July 14, 1981, the Commission, upon application of Genstar Corporation ("Genstar"), rescinded an order made previously denying Genstar the use of the private agreement exemption contained in section 88(2)(c) of The Securities Act, 1978, S.O. 1978, c. 47, as amended (the "Act"), prohibiting Genstar from acquiring shares of Canada Permanent Mortgage Corporation ("Canada Permanent") through private agreements. The application made it clear that the circumstances which existed at the time of the order, July 2, no longer existed. Genstar had made an unconditional take-over bid through an offering circular for all of two classes of Canada Permanent shares.

During the submissions it became apparent that Genstar was considering seeking Canada Permanent shares through private agreements during the currency of its circular take-over bid. Genstar's counsel noted that if a price was agreed to in a private agreement which was higher than the price offered in the circular under section 89(3) of the Act Genstar would be obliged to pay the higher price to every offeree.

The Commission panel was not aware of any case where the private agreement exemption had been used by an offeror while that offeror had a circular bid outstanding. The panel's preliminary view was that the private agreement exemption was not available to such an offeror for the following reasons:

1. A circular offer is an offer to purchase securities made to security holders generally which precludes the use of the private agreement exemption in section 88(2)(c) of the Act.
2. Section 91(3) of the Act requires that the same (identical) consideration be offered to all holders of the same class of securities and no collateral agreement with any such holders shall have the effect, directly or indirectly, of offering such holders a consideration of greater value for their securities than that offered to the other holders of the same class of securities. The panel is of the view that a private agreement in the

context of a circular bid must necessarily involve an offer on different terms and conditions than the circular bid.

3. Moreover, it would be extremely difficult to enforce the prohibition against collateral agreements in section 91(3) that might be offered in connection with such private purchases.

The Commission panel was advised that there is a view that section 89(1) does not preclude contemporary take-over bids through private agreements. It was suggested that individual private agreements could be considered "market" purchases within the meaning of section 89(1)10 of the Act. The panel questioned whether purchases by way of private agreement could be considered "market" purchases. The panel did not agree with that submission and were of the view that the term "market" in section 89(1)10 refers to an "exchange" or "over-the-counter" market.

On the particular facts of the Genstar case and because of the time parameters involved, the panel advised Genstar that it ought not to make additional purchases of Canada Permanent through private agreements while its circular bid was outstanding.

Part XIX of the Act, Take-Over Bids and Issuer Bids, is presently being reviewed by a committee of members of the securities bar. The Commission has requested this committee to specifically consider the questions raised. Once the Committee's recommendations are received the Commission will be seeking comments from interested parties. In the interim the Commission felt that this panel's present views should be published.

DECISIONS, ORDERS AND RULINGS

RENZY MINES LIMITED

Upon the application of Renzy Mines Limited ("Renzy") to the Ontario Securities Commission (the "Commission") pursuant to Section 79(b)(iii) of the Securities Act, 1978, S.O. 1978, c.47 as amended (the "Act"), and Commission Policy 3-36 for an order exempting, in part, Renzy from the requirements of Sections 76 and 78 of the Act;

And whereas the Commission, pursuant to Section 6 of the Act, has assigned to me the power to make an order pursuant to Section 79(b)(iii) of the Act where a reporting issuer satisfies me that it is dormant or inactive in the sense used in Commission Policy 3-36;

And whereas I am satisfied that in the circumstances of this particular application there is adequate justification for so doing;

It is ordered pursuant to Section 79(b)(iii) of the Act that Renzy be and hereby is exempted from the requirements of Sections 76 and 78 of the Act that it file with the Commission and send to the holders of its securities, other than debt instruments, interim financial statements for each of the three-month and nine-month periods of each financial year provided that:

1. unless sooner terminated under condition 2, this order shall terminate on December 31, 1982 unless Renzy satisfies the Commission that this order should continue; and
2. this order shall terminate forthwith upon the occurrence of a material change in the affairs of Renzy unless Renzy satisfies the Commission that this order should continue.

13th July, 1981.

"John F. Leybourne"

GENSTAR CORPORATION
AND
CANADA PERMANENT MORTGAGE CORPORATION

Upon the application of First City Financial Corporation Ltd. ("First City") for an order under Section 124 of the Securities Act, 1978, S.O. 1978, c. 47, as amended (the "Act"), that Genstar Corporation ("Genstar") be denied the exemption contained in paragraph 88(2)(c) of the Act with respect to certain transactions in the securities of Canada Permanent Mortgage Corporation ("Canada Permanent");

And upon it appearing that:

1. First City has made a take-over bid for all the shares of Canada Permanent;
2. Genstar and Canada Permanent jointly have announced a proposed amalgamation between Canada Permanent and a subsidiary of Genstar for the purpose of Genstar acquiring all of the outstanding common shares and Series A Convertible Preference Shares of Canada Permanent (the "Canada Permanent Shares") at \$30.00 and \$35.70 respectively per share;
3. Genstar, subsequent to making the announcement referred to in paragraph 2 above, has offered to enter into agreements with fewer than fifteen shareholders of Canada Permanent, who together hold about 40% of the outstanding Canada Permanent Shares, by which Genstar would be granted options to purchase the Canada Permanent Shares owned by each of such shareholders; and
4. The offers by Genstar to enter into the agreements mentioned in paragraph 3 hereof constitute a take-over bid as defined in paragraph 88(1)(k) of the Act and when taken in conjunction with the announced proposed amalgamation as mentioned in paragraph 2 above, by which Genstar would acquire all of the outstanding Canada Permanent Shares, may constitute an offer to security holders generally.

And upon hearing the submissions of counsel for each of First City, Genstar and Canada Permanent;

And upon the Commission being of the opinion that it is in the public interest to do so;

Now therefore it is ordered that the exemption contained in paragraph 88(2)(c) of the Act does not apply to Genstar with respect to the acquisition, directly or indirectly, of Canada Permanent Shares.

2nd July, 1981.

"Henry J. Knowles"

"R.T. Morgan"

"S.M. Beck"

"Stuart Thom"

BANK OF MONTREAL

Upon the application of Bank of Montreal (the "Issuer") to the Ontario Securities Commission (the "Commission") pursuant to Section 117(2)(a)(ii) of the Securities Act, 1978, S.O. 1978, c.47, as amended, (the "Act");

And upon the Commission pursuant to Section 6 of the Act having assigned to me the power to make an order under Section 117(2)(a)(ii) of the Act;

And upon being satisfied in the circumstances of this particular case that there is adequate justification for granting this order;

It is ordered pursuant to Section 117(2)(a)(ii) of the Act that the insiders of the Issuer be and hereby are exempted from the reporting requirements of Section 102 of the Act with respect to the acquisition of securities of the Issuer pursuant to the Issuer's Employee Shareownership Program, Shareholder Dividend Reinvestment and Share Purchase Plan, and Stock Dividend Plan (the "Plans"), copies of which have been filed with the Commission, provided that:

1. Each such insider shall file on or before February 15 in each year pursuant to Section 102 of the Act an insider report disclosing therein any acquisition by such insider of securities pursuant to the Plans during the immediately preceding calendar year and such report shall indicate the number, class of security and the date of acquisition of securities acquired pursuant to the Plans during such calendar year, the acquisition of which was previously disclosed in a report as required by paragraph 2 below; and
2. Each such insider shall file insider reports in accordance with Part XX of the Act with respect to all transactions involving securities of the Issuer not otherwise exempted, and, notwithstanding paragraph 1 above, shall disclose therein the number, class of security and the date of acquisition of any securities pursuant to the Plans, not previously reported pursuant to Part XX of the Act and which are the subject of the report filed in accordance with this paragraph.

14th July, 1981.

"John F. Leybourne"

SEEMAR MINES LIMITED

Whereas Seemar Mines Limited (the "Issuer") has made an application to the Ontario Securities Commission (the "Commission") for an order pursuant to Section 79(b)(iii) of the Securities Act, 1978, S.O. 1978, c.47, as amended, (the "Act") and Commission Policy 3-36 exempting the Issuer from the requirements of Sections 76 and 78 of the Act;

And whereas the Commission, pursuant to Section 6 of the Act, has assigned to me the power to make an order under Section 79(b)(iii) of the Act where a reporting issuer satisfies me that it is dormant or inactive in the sense used in commission Policy 3-36;

And whereas I am satisfied that in the circumstances of this particular application there is adequate justification for so doing;

It is ordered pursuant to Section 79(b)(iii) of the Act that the Issuer be and is exempted from filing with the Commission and sending to the holders of its securities interim financial statements so long as no material change occurs in the circumstances of the Issuer.

14th July, 1981.

"John F. Leybourne"

E.A. DEVELOPMENT, INC.

TEXASGULF INC.

UPON the application of E.A. Development, Inc. (the "Applicant") to the Ontario Securities Commission (the "Commission") pursuant to paragraph 99(e) of The Securities Act, 1978, S.O. 1978, c.47 as amended (the "Act") for an Order exempting it from the requirements of Part XIX of the Act;

AND UPON it appearing that:

1. The Applicant is a corporation incorporated under the laws of the State of Delaware and is an indirect wholly-owned subsidiary of Societe Nationale Elf Aquitaine ("SNEA") a corporation incorporated under the laws of France and Texasgulf Inc. ("Texasgulf") is a corporation incorporated under the laws of the State of Texas;
2. The Applicant has by its offer dated June 26, 1981 (the "Offer") offered to purchase any and all outstanding shares of Common Stock, without par value, and \$3.00 Convertible Cumulative Preferred Stock, Series A (\$1. par value) (collectively the "Shares") of Texasgulf and has amended the Offer to increase the price per common share to \$56.00 (U.S. Funds) and the price per Preferred Share, Series A to \$178.49 (U.S. Funds);
3. The Offer and the said amendment have been made in full compliance with the requirements of The Securities Exchange Act of 1934 of the United States of America and the Offer, as amended, is open for acceptance until 12:00 midnight, New York City Time, on Monday, July 27, 1981;
4. The Commission is of the opinion that to grant this Order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 99(e) of the Act that the Applicant be and hereby is exempted from the requirements of Part XIX of the Act with respect to the Offer provided that the Applicant shall on or before July 17, 1981 publish once in The Globe and Mail, a newspaper published in the City of Toronto, a notice of the Offer, as amended, which notice shall state that copies of the Offer document and letter of transmittal may be obtained at such locations as may be approved in writing by the Director, and that the Applicant shall make copies of the said documents available accordingly.

10th July, 1981.

"Henry J. Knowles"

"S.M. Beck"

LUMAX OIL & GAS INC.

UPON the application received May 21, 1981 of Lumax Oil & Gas Inc. (the "Corporation") for an order pursuant to section 79(b)(iii) of The Securities Act, 1978, S.O. 1978, c.47 as amended (the "Act"), exempting the Corporation in part from the requirements of sections 76, 77 and 78 of the Act;

AND UPON being satisfied that the making of this order is not prejudicial to the public interest and that in the circumstances of this particular Application there is adequate justification for so doing;

IT IS ORDERED pursuant to section 79(b)(iii) of the Act that the time for the Corporation to file with the Commission and send to the holders of its securities interim financial statements for the three month period ended March 30, 1981 be and is extended to June 20, 1981.

18th June, 1981.

"Henry J. Knowles"

"G.M. Webster"

TRANS CANADA OPTIONS INC.

UPON the application of Trans Canada Options Inc. ("TCO") to the Ontario Securities Commission (the "Commission") for an order pursuant to section 73 of the Securities Act, 1978, S.O. 1978, C.47, as amended (the "Act");

AND UPON TCO having filed with the Commission a prospectus dated 11 July 1980 (the "1980 Prospectus"), for which the lapse date pursuant to subsection 1 of section 61 of the Act is 11 July 1981;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

NOW THEREFORE IT IS ORDERED, pursuant to section 73 of the Act that, section 52 of the Act does not apply to a distribution of exchange traded stock options issued by TCO for the purposes of section 61 so that the distribution of such securities under the 1980 Prospectus may be continued until a final receipt is issued for a prospectus dated during the month of October 1981 provided that:

- (i) such prospectus is filed with the Commission not later than 11 October 1981;
- (ii) the final receipt is issued for such prospectus not later than 31 October 1981.
- (iii) all other conditions of the Order of the Commission dated 5 May 1977 and made under section 20 of The Securities Act, R.S.O. 1970, c.426 continue to apply.

9th July, 1981.

"Henry J. Knowles"
"R.T. Morgan"
"Stuart Thom"
"A.T. Holland"

"S.M. Beck"
"W.A. Simonton"
"G.M. Webster"

BACHE HALSEY STUART CANADA LTD.

WHEREAS Bache Halsey Stuart Canada Ltd. ("Bache Canada") is registered under The Securities Act, 1978, S.O. 1978, c.47, as amended, (the "Act") as a broker-dealer and such registration is subject to renewal before 14 July 1981;

AND WHEREAS under the conditions of registration applicable to Bache Canada, Bache Canada is a "non-resident controlled registrant";

AND WHEREAS on or about 22 April 1981 The Prudential Insurance Company of America acquired (the "Acquisition") through a subsidiary company in excess of 51% of the voting shares of Bache Group Inc., which in turn owns all of the issued and outstanding shares of Bache Canada;

AND WHEREAS the Acquisition constitutes a "material change in ownership" pursuant to the regulations under the Act (the "Regulations") and is hereinafter referred to as the "material change of ownership";

AND WHEREAS clause 133(1)(a) of the Regulations provides that the renewal of registration of a non-resident controlled registrant is conditional upon there being no material change in ownership without the consent or permission of the Commission;

AND WHEREAS the Commission has determined that it would not be prejudicial to the public interest to defer the application of the requirements of clause 133(1)(a) of the Regulations to Bache Canada in respect of the material change of ownership;

NOW THEREFORE IT IS ORDERED that Bache Canada is not subject to section 24 of the Act only to the extent that the condition for renewal of registration in clause 133(1)(a) of the Regulations is applicable to Bache Canada, upon the following conditions:

- (a) that an application for consent or permission of the Ontario Securities Commission to the material change of ownership shall be filed with the Commission by Bache Canada under subsection 133(3) of the Regulations on or before 10 July 1981; and

- (b) (i) if the Commission determines under subsection 133(3) of the Regulations not to consent to or permit the material change in ownership, that the registration of Bache Canada under the Act shall terminate on the date which is 120 days after the date the decision of the Commission under subsection 133(3) of the Regulations is communicated to Bache Canada; or
- (ii) if the Commission determines under subsection 133(3) of the Regulations to consent to or permit the material change in ownership, that the registration of Bache Canada shall be subject to renewal in the ordinary course on or before 14 July 1982.

12th June, 1981.

"Henry J. Knowles"
"R.T. Morgan"

"Harry S. Bray"
"W.A. Simonton"

GENSTAR CORPORATION

AND

CANADA PERMANENT MORTGAGE CORPORATION

UPON Genstar Corporation ("Genstar") having made an application to the Ontario Securities Commission (the "Commission") under paragraph (e) of section 99 of The Securities Act, 1978, S.O. 1978, c.47 as amended (the "Act");

AND UPON the Commission having taken notice of the existence of a strike by certain employees of the Canadian Post Office, and the resulting disruption or cessation of mail service in Canada;

AND UPON it appearing that Genstar proposes to make a take-over bid (the "Offer") with respect to all of the outstanding Common Shares and 6 3/4% Tax Deferred Convertible Preference Shares Series A (collectively, the "Canada Permanent Shares") of Canada Permanent Mortgage Corporation ("Canada Permanent");

AND UPON it appearing that paragraph (1) of subsection 89(1) of the Act provides that a take-over bid is to be sent to all holders of the class of securities sought, and section 92 of the Act provides that the take-over bid is to be communicated to each offeree by prepaid mail, by personal delivery or in such other manner as the Director may approve;

AND UPON it appearing that Genstar proposes to communicate the making of the Offer by way of press release, advertisement, delivery of the offer documents to the offices of Canada Permanent, Wood Gundy Limited and other registrants throughout Canada and such other means as may appear to Genstar to be useful in communicating the terms and conditions of the Offer to holders of Canada Permanent Shares;

AND UPON the Commission being of the opinion that it would not be prejudicial to the public interest to do so;

IT IS HEREBY ORDERED, that:

- (A) in making the Offer, Genstar be exempted from those provisions of Part XIX of the Act which require Genstar to send the Offer to all holders of Canada Permanent Shares on the condition that:

- (i) Genstar shall cause an advertisement containing,
 - (a) the terms and conditions of the Offer,
 - (b) a summary of the information required by the Act to be contained in a take-over bid circular, and
 - (c) a statement that further information is contained in the take-over bid circular, a copy of which may be obtained from the persons described in clauses (A) (iii) through (vii) of this Order, to be published in a newspaper of daily circulation in each of the cities of Toronto, Winnipeg, Calgary, Edmonton and Vancouver and a newspaper printed in the French language and a newspaper printed in English such two last mentioned newspapers being of daily circulation in the City of Montreal;
- (ii) Genstar shall use its best efforts to contact or to cause its agents to contact as expeditiously as possible and in any event prior to three days before the expiration of the right of withdrawal conferred on the offerees by section 89 of the Act all registered holders of the Canada Permanent Shares;
- (iii) copies, in reasonable quantities, of the take-over bid and take-over bid circular shall be provided by Genstar to all branches and offices of Canada Permanent and Canada Permanent Trust Company located in Canada, for distribution without charge to all holders of Canada Permanent Shares on request;
- (iv) copies, in reasonable quantities, of the take-over bid and take-over bid circular shall be provided by Genstar to all offices of Wood Gundy Limited in Canada, for distribution without charge to the holders of Canada Permanent Shares on request;
- (v) copies, in reasonable quantities, of the take-over bid and take-over bid circular shall be provided by Genstar to each of the stock exchanges in

Canada upon which the Canada Permanent Shares are listed for trading for distribution without charge to holders of Canada Permanent Shares upon request;

- (vi) copies, in reasonable quantities, of the take-over bid and take-over bid circular shall be provided by Genstar to all securities commissions and similar regulatory authorities in Canada for distribution without charge to holders of Canada Permanent Shares upon request; and
 - (vii) copies, in reasonable quantities, of the take-over bid and take-over bid circular shall be distributed without charge to the recipients thereof by or on behalf of Genstar through the clearing systems of The Canadian Depository for Securities Limited and the Vancouver Stock Exchange Clearing Corporation to all members of the Investment Dealers' Association of Canada and the stock exchanges in Canada upon which the Canada Permanent Shares are listed for trading;
- (B) the date of the take-over bid for purposes of Part XIX of the Act shall be deemed to be the date upon which the advertisement referred to in clause (A)(i) of this Order is first published in the last of the newspapers in which it is published as required by clause (A)(i) of this Order provided that the copies of the take-over bid and take-over bid circular have been provided for distribution as required by clauses (A)(iii) through (vii) of this Order and provided further if such copies are not so provided at the date of such last publication then the date of the take-over bid for the purposes foresaid shall be the date when copies shall have been provided as required by clauses (A)(iii) through (vii) of this Order; and

- (C) Genstar shall consult with the Director within 12 hours after the announcement of any termination of the present mail strike so that the Commission may determine whether it wishes Genstar then to mail the take-over bid and take-over bid circular to the holders of Canada Permanent Shares.

2nd July, 1981.

"Henry J. Knowles"

"R.T. Morgan"

TRICENTROL LIMITED AND COMBINED
TECHNOLOGIES CORPORATION plc

UPON the application of Tricentrol Limited ("Tricentrol") and Combined Technologies Corporation plc ("Comtech") under section 73 of The Securities Act, 1978 (the "Act") to the Ontario Securities Commission (the "Commission");

AND UPON it appearing to the Commission that,

- (a) the Ordinary Shares of Tricentrol (the "Tricentrol shares") are listed on The Stock Exchange, London, and American Depository Shares in respect thereof are listed on The Toronto Stock Exchange and the New York Stock Exchange;
- (b) as a result of a public offering under a prospectus in July, 1980 approximately 480,000 Tricentrol shares (0.8% of the outstanding shares) are held in Canada and approximately 300,000 of those shares (0.5% of the outstanding shares) are held in Ontario by 129 shareholders out of a total of approximately 16,000;
- (c) Tricentrol proposes to distribute Ordinary Shares of Comtech (the "Comtech shares") to the holders of Tricentrol shares as a dividend in specie in connection with a proposed reorganization of Tricentrol;
- (d) application has been made to list the Comtech shares on The Stock Exchange, London and not elsewhere, and the Commission anticipates that that Exchange will be the situs of public trading in the Comtech shares;
- (e) Comtech will not be a reporting issuer under the Act but (depending on the number of Comtech shares held in the United States of America after the reorganization) may be obliged to make certain annual disclosure filings with the United States Securities and Exchange Commission (the "SEC");

THE COMMISSION, being satisfied that to do so would not be prejudicial to the public interest, has ruled that

- (1) the distribution of Comtech shares

to the holders of Tricentrol shares as a dividend in specie in connection with the reorganization of Tricentrol is exempt from the provisions of sections 24 and 52 of the Act by virtue of sections 34(1)(12)(ii) and 71(1)(f)(ii), respectively; and

- (2) the first trades in the Comtech shares distributed in connection with the reorganization, if such first trades are effected on The Stock Exchange, London, are not subject to the provisions of sections 24 or 52 of the Act;

subject to compliance with the following conditions:

1. all material sent to shareholders of Tricentrol in connection with the reorganization shall be filed with the Commission;
2. all material filed with the SEC in connection with the reorganization shall be filed with the Commission; and
3. all material that may be filed with the SEC relating to Comtech shall be filed with the Commission.

30th June, 1981.

"Henry J. Knowles"

"Harry S. Bray"

CEASE TRADING ORDERS

PENN WEST PETROLEUM LTD.

STROM RESOURCES LTD.

Upon it appearing that:

1. Penn West Petroleum Ltd. ("Penn West") has made a take-over bid (the "Bid") for the shares of Strom Resources Ltd. ("Strom") by a take-over bid circular dated June 24, 1981, on the basis of two common shares of Penn West, eight Class A shares of Penn West and one share purchase warrant of Penn West for each six common shares of Strom;

2. By an agreement dated April 6, 1981 among Penn West, M.N. Chernoff, E.P. Kenney and D.M. Chernoff, it was agreed

- (a) that Penn West would purchase from M.N. Chernoff and E.P. Kenney 310,890 shares of Strom at a price of \$3.50 per share, and
- (b) that Penn West would purchase from M.N. Chernoff and D.M. Chernoff all of the issued and outstanding shares of Strom Energy Ltd., ("Energy") which owns 1,107,650 Strom shares, at a price which represents \$3.50 for each Strom share held by Energy, adjusted for outstanding loans and bank deposits;

3. The other holders of shares of Strom have not been offered the same consideration that M.N. Chernoff, E.P. Kenney and D.M. Chernoff have been offered;

And upon the commission being of the opinion that so to order is in the public interest and that the length of time required for a hearing could be prejudicial to the public interest;

It is ordered pursuant to Section 123(3) of the Act that trading in shares of Strom pursuant to the Bid shall cease forthwith and Penn West shall not take up shares previously deposited pursuant to the Bid, provided, however, that this order shall expire in fifteen days unless extended, rescinded or otherwise varied.

9th July, 1981.

"Henry J. Knowles"
"S.M. Beck"
"W.A. Simonton"
"G.M. Webster"

"Harry S. Bray"
"R.T. Morgan"
"Stuart Thom"
"A.T. Holland"

REVISION
O.S.C. POLICY 3-22
(ADDENDUM TO UNIFORM ACT POLICY 2-05)

RIGHTS OFFERINGS: APPLICATION FOR EXEMPTION UNDER
SECTION 71(1)(h) OF THE SECURITIES ACT, 1978

Application of Policy

This policy will apply to applications made in compliance with Uniform Act Policy 2-05. (The references in that Policy to section 19(1)8(iii) of The Securities Act, 1966, should be deleted and Section 71(1)(h) of The Securities Act, 1978, substituted.)

Major Refinancing - Non-Reporting Issuer -
Objection to Use of Exemption

The Commission has concluded that financing should not be permitted through the use of the transferable warrants contemplated by this exemption to permit the exercise of these rights by the holder of these rights under the following circumstances:

1. where the issuer is not a reporting issuer;
2. where the offering proposed, if completely subscribed, would result in an increase of more than 20% in the number of equity securities in the class or of outstanding debt securities;
3. where the company has been dormant or inactive, to finance the reactivation of the issuer; or
4. where the offering is for the purpose of financing a major new undertaking.

Fair Dealing - Stand-by
Underwritings and Options

(a) Background

The Commission has been concerned by some recent developments involving rights offerings where advantages appear to have been granted to principal security holders or their associates and affiliates. In one case a principal shareholder increased its propor-

tionate holdings when the rights offerings were priced well above the market with the result that the principal shareholder was one of the few security holders to take advantage of the offer. In other instances, a designated security holder agreed to take up rights not exercised by other security holders by way of a stand-by commitment. In certain of those cases the principal security holder has been granted an option on additional securities, ostensibly as consideration for having undertaken such a stand-by commitment.

The Commission recognizes that principal security holders will usually have representation on the board of directors of an issuer and may have access to accurate and current information concerning the issuer which provides such a principal security holder with a more complete insight into the affairs of the issuer. The issuer may be perceived to be granting an advantage to a principal security holder who has such an insight while similar opportunities are not made available to other public security holders. It is important that confidence in the integrity of the capital market be maintained.

A rights offering pursuant to the exemption contained in clause 71(1)(h) of the Act enables an issuer to obtain funding without the cost and regulatory burden of a full prospectus filing. The desire of a principal investor to assure the success of such an offering, through an agreement to provide a stand-by commitment, while laudatory in itself, gives rise to concern that the same opportunity to enhance proportionate holdings is not offered pro rata to other similarly interested security holders. The Commission is also concerned about the appearance of a special advantage when it is proposed to give one security holder an option on shares which is not given to all security holders in connection with a rights offering.

(b) Policy

In the absence of special circumstances which can be demonstrated to justify alternative arrangements, the Commission will object to permitting a rights offering where,

1. a principal security holder has agreed to provide a stand-by commitment to take up any securities unsubscribed for by other security holders, unless a second stage right to take up any such unsubscribed securities is

offered pro rata to all security holders of the class who exercised their initial rights; or

2. options or other additional consideration are offered to any security holder in connection with the rights offering.

Rights Offering - Above the Market

The Commission will enquire closely into any instances in which a rights offering is priced at or above the market.

Non-Reporting Issuers

In general terms, the Commission does not believe that a non-reporting issuer should have the benefit of an exemption which would result in a distribution outside of its existing security holders except through a prospectus.

Rights Offering Through Prospectus - Exemption from Registration

Consideration may be given in an appropriate case, where the issuer has been required to file a prospectus, to relieving from the registration requirements through an application made under section 73. However, the Commission, in general terms, believes that all distributions through prospectuses should be made by registered dealer with the benefits and protections which flow to investors from the "due diligence" procedures followed by such dealers.

Dividend Reinvestment Combined With Share Purchase Plans

These will continue to be dealt with, as to the share purchases, under this policy.

Repeal

The former Policy 3-22 is repealed and the above policy substituted.

Request for Comments

Since part of this policy articulates previously unpublished staff "working policies" comments concerning any part of the policy may be made, on or before September 25, 1981, to The Secretary, Ontario Securities Commission, 10 Wellesley Street East, Toronto, Ontario, M7A 2H7.

Comments received will be made available for public inspection unless confidentiality is specifically requested.

INTERIM O.S.C. POLICY 3-60
PROSPECTUSES - GENERAL GUIDELINES

Background

The Director and the Deputy Director, Corporate Finance, have recently reviewed a number of guidelines developed for the guidance of their Staffs in reviewing preliminary prospectuses and statements of material facts. As with all policy guidelines each is subject to review and may be modified or waived on the basis of facts peculiar to the situation. However, since they do represent working precedent, the Commission after reviewing each of them has tentatively adopted them, in order that they might be generally known, with this request for public comment.

1. Restriction on Compensation
for Distributors

Excepting for junior natural resources companies, the maximum benefit which may accrue to those involved in the distribution of the securities will be 10% of consideration paid by the purchasers.

2. Purpose of Issue: Experience of
Officers and Directors: Other
Resources

Section 60(2)(c) of The Securities Act, 1978, requires the Director to refuse to issue a receipt for a prospectus where it appears to him that the proceeds received from the sale of securities to be paid to the treasury of the issuer, together with other resources of the issuer, will be insufficient to accomplish the purposes stated in the prospectus. One major resource is people. Sufficient of the directors and officers of the issuer should have knowledge and experience in the business for which funding is to be sought so that the Director will not conclude that the human and other resources are insufficient to accomplish the purpose stated in the prospectus. Where such knowledge and ability is not apparent in the directors and officers the Director may be

satisfied where it is shown that the issuer has contracted for such services.

3. "Best Efforts" Offering: - Minimum Subscriptions - Depository - Length of Offering

In a "best efforts" offering, the minimum subscriptions necessary to accomplish the purposes in the prospectus must be specified. Regulation 25(1)7 restricts this offering period to a maximum of 60 days or, with the consent of the Director and those already subscribing (to the longer retention of their money), for a longer period. During this period any subscriptions received must be held by a trust company or other acceptable depository who, when the minimum amount necessary is received, may then turn it over to the issuer or, if the minimum is not received within the time specified, return the money to the individual subscribers.

4. Feasibility depending on Registration or Licensing

Where the purpose of the issue is to fund a new loan, trust, insurance or other business prior to their licensing or registration by another government agency, a final receipt will issue subject to a condition, set out in the prospectus, that the subscriptions will be held by a trust company or suitable depository for not longer than a specified period, during which time the license will have issued and the subscriptions will be turned over to the issuer or, at the end of the period, not having achieved this purpose the funds will be returned to the individual subscriber.

5. Disclosure of Market Stabilization
during Distribution

Where it is the intention to "stabilize" the market during the distribution a statement as to this intention shall appear in the prospectus.

6. Right to Redemption or Repurchase -
Disclosure

Where securities of a class may be partially redeemed or repurchased the manner of selecting the securities to be redeemed or repurchased should be clearly stated.

7. Representations as to Listing on
a Stock Exchange

Section 37(3) of The Securities Act, 1978, prohibits any representation that any security will be listed on any stock exchange or that application has been or will be made to list such security upon any stock exchange except with written permission of the Director. Before the Director will give such consent and issue a receipt for a prospectus containing such a representation, he will require a communication in writing from that stock exchange stating not only that the application for listing has been made but also that the application has been accepted subject to specific conditions such as proof of adequate distribution through the prospectus.

8. Project Financing - Tax Shelters -
Unincorporated Associations

Subscription agreements for project financing shall provide for the maintenance of a current list of unitholders, including addresses, by the person or company responsible for providing the continuous

disclosure information, and for access to such a list for each unitholder during the life of the investment.

9. Natural Resource Issuers - Property in "Cautioned" Townships

Where the proceeds of the issue are to be used, in whole or in part, to finance the exploration or development of mining lands against which cautions of claims being made by native people have been registered in Ontario, for instance the "Bear Island" caution, unless,

- (i) some written agreement has been entered into with the claimants, or
- (ii) legal opinion is provided that, notwithstanding the caution, the issuer can freely deal with, explore, develop and exploit the mining lands,

a receipt for the prospectus will be refused.

10. Natural Resource Issuers - Escrowed Shares

Where mining companies are amalgamated which prior to amalgamation had shares in escrow, and such shares are not donated back for the benefit of the amalgamated company, the shares for which the escrowed shares are exchanged in the amalgamated company shall be placed in escrow and a new escrow agreement filed covering such shares prior to the issuance of a receipt for the prospectus of the amalgamated company.

11. "Green Shoe" Distribution -
Underwriting Plus "Best
Efforts" Offerings

Offerings which include, in addition, to a firm underwriting, an option or agency component (a so-called "Green Shoe") must be so described in the preliminary prospectus for such offerings to be acceptable in the final prospectus. However, this component, where included in a preliminary prospectus, may be eliminated from the final prospectus and the entire offering underwritten.

Where it is desired to add a "Green Shoe" offering to a firm underwriting disclosed in the preliminary prospectus this is a material change requiring an amended preliminary prospectus under section 56(2) and the distribution may not proceed, for at least 10 days. The amended preliminary must be forwarded to each recipient of the preliminary prospectus under section 56(3).

Request for Comment

This policy is issued on an interim basis and will take effect immediately. Comments on the above policy are requested by September 25, 1981, and should be addressed to The Secretary, Ontario Securities Commission, 10 Wellesley Street East, Toronto, M7A 2H7.

Comments received will be made available for public inspection unless confidentiality is specifically requested.

INTERIM O.S.C. POLICY 3-61
MUTUAL FUNDS

Set out below are certain working policies and standards being applied by the Director and the Deputy Director, Corporate Finance, in reviewing mutual fund prospectuses. For greater certainty they have been reviewed and adopted by the Commission as interim policy to afford an opportunity for review and comment.

1. Investments

1. No more than 10% of the net assets of the fund may be invested in government securities, other than Canadian (federal or provincial) government securities.
2. No more than 10% of the net assets of the fund may be invested in any one issuer.
3. No more than 10% of any class of securities in any one issuer may be purchased.
4. Where the mutual fund is held out as being qualified as investments for retirement savings plans, home ownership savings plans, or other savings plans registered under The Income Tax Act (Canada), not more than 10% of the Fund's assets may be invested in non-Canadian or foreign investment.
5. Except where investment objectives are clearly contrary 90% of the net assets of the Fund shall be in liquid investments. (See National Policy 10, paragraph 5 for definition.)

2. Borrowing Prohibited

Borrowing is not permitted excepting temporarily to meet redemptions, and then only up to a maximum equivalent of 5% of the net assets. (See National Policy 10 on Redemptions.)

3. Calculation of Net Asset Value:
Restricted Securities

Where investment is made in restricted securities the same rate of discount that

was applicable at the time of purchase must be applied in valuing such securities until the restriction is lifted providing, however, that a tapering of the discount is permissible where the restriction is to be lifted on a specific date.

4. Initial Investments

- (a) The manager of a new mutual fund should have an initial investment of \$100,000 invested in the fund, and the securities resulting from such investment shall not be redeemed until an additional \$250,000 has been received from other investors.
- (b) Where the manager is not prepared to make an initial investment, the minimum amount which must be subscribed through the "best efforts offering" is \$250,000. The general policies apply regarding length of offering (60 days), the lodging of the subscriptions with a trust company or other acceptable depository until the minimum subscription is received, at which time it may be turned over to the issuer or, if not met, the subscriptions are returned after 60 days to the subscribers.

5. Fund on Funds

A Fund may not invest in another mutual fund unless such other Fund may also be lawfully sold through a prospectus in Ontario. A Fund may not invest in another Fund where the result would be to impose double management fees on the first Fund holders.

6. Prohibition against Reimbursement of Organization Costs

The costs of incorporation or formation and organization shall be borne by either the sponsor or manager and the Fund may not reimburse either of them for these expenses.

7. Trust Deeds or Similar Originating Documents - Provision for Voting

The trust deed or similar originating document shall require the trustee or manager to convene a meeting of unit holders who shall have the right to consider and approve at least,

- (a) the renewal of or a material change in the advisory contract;
- (b) a change of advisers;
- (c) any material change in the fundamental investment policy in the declaration of trust or governing agreement; or
- (d) a change of auditors.

Request for Comment

Comments concerning any part of the policy may be made on or before September 25, 1981 to The Secretary, Ontario Securities Commission, 10 Wellesley Street East, Toronto, Ontario, M7A 2H7.

Comments received will be made available for public inspection unless confidentiality is specifically requested.

INTERIM O.S.C. POLICY 3-60
PROSPECTUSES - GENERAL GUIDELINES

Request for Comment

This policy is issued on an interim basis and will take effect immediately. Comments on the above policy are requested by September 25, 1981, and should be addressed to The Secretary, Ontario Securities Commission, 10 Wellesley Street East, Toronto, M7A 2H7.

Comments received will be made available for public inspection unless confidentiality is specifically requested.

INTERIM O.S.C. POLICY 3-61
MUTUAL FUNDS

Request for Comment

Comments concerning any part of the policy may be made on or before September 25, 1981 to The Secretary, Ontario Securities Commission, 10 Wellesley Street East, Toronto, Ontario, M7A 2H7.

Comments received will be made available for public inspection unless confidentiality is specifically requested.

REVISION
O.S.C. POLICY 3-22
(ADDENDUM TO UNIFORM ACT POLICY 2-05)

Request for Comments

Since part of this policy articulates previously unpublished staff "working policies" comments concerning any part of the policy may be made, on or before September 25, 1981, to The Secretary, Ontario Securities Commission, 10 Wellesley Street East, Toronto, Ontario, M7A 2H7.

Comments received will be made available for public inspection unless confidentiality is specifically requested.

EXPLANATORY NOTES

Information contained in this section has been summarized from insider reports filed with the Commission.

The name of the issuer is followed by a brief description of the class of security the name of the person or company reporting and his or its relationship to the issuer. If a person has an indirect interest in the securities reported, e.g., through holding companies, affiliate companies, partnerships, trusts or other entities, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership i.e., direct or indirect. Similarly the character of transactions is indicated provided the transactions are other than a purchase or sale. (See guide to symbols below):

GUIDE TO SYMBOLS

RELATIONSHIP (appearing after the name reported)

- | | |
|------|---|
| "B" | - Beneficial Owner (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer outstanding. |
| "D" | - Director of principal reporting issuer. |
| "DI" | - Director of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer. |
| "K" | - Exercises control or direction (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer. |
| "S" | - Senior Officer of principal reporting issuer. |
| "SI" | - Senior Officer of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer. |

NATURE OF OWNERSHIP

- | | |
|-----------|---|
| No Symbol | - Securities are beneficially owned directly. |
| Symbol #1 | - The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity. |

CHARACTER OF TRANSACTION

- | | | | |
|------------|----------------------------|-----|------------------------------|
| No Symbol- | purchase or sale | "M" | - internal |
| "A" | - bequest or inheritance | "Q" | - qualifying shares |
| "C" | - compensation | "R" | - redeemed (called, Matured) |
| "E" | - exchange or conversion | "T" | - stock dividend |
| "F" | - exercise of rights, etc. | "V" | - stock split |
| "G" | - gift | "X" | - exercise of option |
| "IR" | - initial report | "Z" | - distribution |

17/July/81

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ACTION TRADERS INC.	Common	Donald H Swift Thameside Investments Grand Coachella	Jun/81 -- --		700000	89849 118000 210000
AFTON MINES LTD	Common	Norman B Keevil	Jun/81		7600	4900
AGNICO-EAGLE MINES LIMITED	Common	Paul Penna Jakmin Investments	Jun/81 --	27800		60652 44400
AGRA INDUSTRIES LIMITED	Class A Common	CIC Industrial Interests Inc Crown Invest- ments Corporation of Saskatchewan				
			I R			390530
ALGONGUIN MERCANTILE CORPORATION	Preferred	Algonquin Mercantile Corporation	Jun/81	2000		2200
	Common	Robert M Franklin RRSP	Jun/81 --	300		33290 2900
AMERACRUDE INTERNATIONAL INC	Common	John R McKay	Jun/81	10000		10000
		Bruce Terry	Jun/81	10000		30802
AMERADA HESS CORPORATION	Common	John Duggan	Jun/81			4182
		Charles J Dunn	Jun/81	2000		3766
		Peter Dysert	Jun/81	7000		16498
		Joseph Enloe, Jr	Jun/81	2500		9122

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
AMERADA HESS CORPORATION	Common	Neal Gelfand	S Jun/81 C	5000		5000
		Val M Hebertson	S Jun/81 C	5000		7000
		John Hess	DS Jun/81 C	3000		201735
		Trust	-- I			34426
		Other Indirects	-- I			1245859
		Louis Horvath	S Jun/81 C	1500		2472
		Children	-- I			738
		W T Howard	S Jun/81 C	3000		21634
		A T Jacobson	S Jun/81 C	8000		78324
		W R Jameson	S Jun/81 C	3000		14286
		G A Jamin	S Jun/81 C	4000		7650
		Custodian	-- I			2800
		Joseph F Kelly, Jr	S Jun/81 C	2000		6000
		John Koval	S Jun/81 C	3000		10322
		Philip Kramer	DS Jun/81 X	6228		73474
		Holding Company	Jun/81 C	30000		38408
			-- I			
		Donald Laing, Jr	S Jun/81 C	4000		14306
		L J Lambros	Jun/81	9000		28580
		Robert McReynolds	S Jun/81 C	3000		3000
		Seymour Miller	S Jun/81 C	3500		3500

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
AMERADA HESS CORPORATION	Common	Wayne R Moody	S Jun/81 C	500		5836
		Charles H Norz	S Jun/81 C	5000		5000
		Benedict O'Bryan	S Jun/81 C	2500		6512
		Lee C Raney	S Jun/81 C Jun/81	3500	2032	4996
		Vincent J Rifici	S Jun/81 C	500		38256
		Rene L Sagebien	S Jun/81 C	5000		5000
		R K Stafford Children	Jun/81 -- I	6000		34981 452
		L A Stricklin	S Jun/81 C	3000		18036
		Carl T Tursi	S Jun/81 C	2000		6420
		Harry F Warnke	S Jun/81 C	2500		30144
		William Zimmerman	S Jun/81 C Jun/81	6000	1700	11179
		Andrew Zizinia Children	S Jun/81 C -- I	2500		4228 432
		R F Wright Wife Son	DS Jun/81 C -- I -- I	8000		28426 3844 112
		A T Aitkens	S Jun/81 C	2000		5118
		Stephan Benediktson	S Jun/81 C	2000		2000

17/July/81

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
AMERADA HESS CORPORATION	Common	Nicholas Bernard	S Jun/81 C	3000		3090
		Alan Bernstein	S Jun/81 C	1500		1500
		Everett B Birch Holding Company	D I R I R			78 64012
		Thomas A Bowman	S Jun/81 C	3000		5976
		F L Clark	S Jun/81 X Jun/81 C	2650 4000		10900
		John F Connors	S Jun/81 C	5000		10000
		D W Cook	S Jun/81 C	3000		5784
		Bernard T Deverin Wife	DS Jun/81 C -- I	8000		41112 156
		George Dewhurst	S Jun/81 C	5000		5000
AMERICAN EAGLE PETROLEUMS LTD	Common	John R Stevenson	DS I R			30125
AMERICAN EAGLE PETROLEUMS LTD	Common	Stephen H Halperin	DS I R			1625
ANDOVER RESOURCES LTD	Common	David D Martin	DS Jun/81	617		17165
ANDRES WINES LTD	Class A	Peter A W Green	DS Jun/81		500	500
AQUITAIN COMPANY OF CANADA LTD	Common	Canada Development Corporation CDC Petroleum Inc	B I R			16130000
ASAMERA INC	Common	Alan K Wilkinson	SI I R			---
		Saunders Sheinin D	DISI I R			---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ATEBA MINES INC	Common	Arthur C A Howe	D I R			179000
		Edna I London	D I R			11000
		Kenneth T Stevenson	K Jun/81	4800		11800
B B C REALTY INVESTORS	Common	Coast Copper Company Limited	B Jun/81		722500	---
BANKENO MINES LIMITED	Common	Turbo Resources Limited	B Jun/81 Jun/81	743334	400	1924887
		James B Love Indirect	DISI Jun/81 --		200	520 2170
BARBECON INC	Common	Gros Morne Advisory Corporation	B --			4500
		Westell Holdings Limited	Jun/81	100		1083600
		Westell Holdings Limited	B Jun/81	100		892400
BAXTER CANNING CO LIMITED THE	Common	Voting Trust Agreement	--	1		191200
		Hardee Farms International Ltd	B Jun/81	200		1215762
		Canadian Enterprise Development Corp Ltd	Jun/81	15000		195029
BAY MILLS LIMITED	Common	Canadian Pacific Limited	B Jun/81			
		Cominco Limited	Jun/81	9600		2763227
BETHLEHEM COPPER CORPORATION	Common	Worwil Investments Inc	--	1		3590015

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BOW VALLEY INDUSTRIES LTD	Common	William A Howard	D Jun/81		5000	25000
BP CANADA INC	Common	D C Smith	DS DISI May/81	X 3000		
		D F Mitchell	SSI Mar/81	X 2500		200
		Indirect	-- Mar/81	1	2500	1000 490
BRALORNE RESOURCES LIMITED	Common	Robert W Hayes	S Jun/81	200		16600
BRAMALEA LIMITED	Common	Peter F Bennett	S Jun/81		100	158
		Stock Purchase Plan	--	1		5305
		David Ptak	S --			212
BREAD-MAN INTERNATIONAL INC	Common	Son	Jun/81	1		100
		Share Purchase Plan	--	1		3097
		D James McGorman	D Jun/81		5000	---
BRITISH AMERICAN BANK NOTE INC	Common	Thomas T Sahaidak	D Jun/81		6000	27000
		David H M Vaughan	D I R			10000
		In trust for daughter	I R	1		25
CADILLAC FAIRVIEW CORPORATION LIMITED THE	Series A Pref	John H Daniels	DS --	1		373034
		Trusts				
		Lion Diversified Investments Limited	Jun/81	1	2700	389548
CAMCHIB RESOURCES INC	Common		Jul/81	1	6000	
		Campbell Resources Inc	Jun/81	70000		537132

17/July/81

17/July/81

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CAMINDEX MINES LIMITED	Common	Wayne A McCoy	D Jun/81	55000		337407
CAMPBELL RESOURCES INC	Common	Richard L Lister	D I R			1000
CANADA DEVELOPMENT CORPORATION	Preferred	Sydney Maislin Sydmais Ltd.	D Jun/81 Jun/81	5000 1	5000	5000 ---
CANADA PERMANENT MORTGAGE CORPORATION	Common	Richard Kennedy Monteden Holdings Keneden Investments Limited	D Jun/81	30416		153616
	Preferred	Monteden Holdings Keneden Investments Limited	Jun/81 Jun/81 Jun/81	21666 1 1	25550	486666 ---
			Jun/81	1	18200	---
CANADA TUNGSTEN MINING CORPORATION LIMITED	Common	Malcolm Taschereau Spouse	D I R I R			100 100
CANADIAN CURTISS-WRIGHT LIMITED	Common	Canadian Curtiss-Wright Limited	Jun/81 Jun/81	6000 R	6000	---
CANADIAN PACIFIC LIMITED	7 1/4% Series A	Canadian Pacific Limited	Jun/81 Jun/81	37249 R	37249	---
CANE CONSOLIDATE EXPLORATIONS LIMITED	Common	John A Pollock Jonpol Investments Ltd	DS Jun/81 ---		4000	39825
			1			105000
CANNON MINES LIMITED	Common	Connie Baillie Donald E Smith	S I R D I R			25000 50000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CANNON MINES LIMITED	Common	W R Lincoln Torrance	D I R			50000
		Brian P McDonough	D I R			50000
		J Kenneth Plumbtree	S I R			25000
CANRAY RESOURCES LIMITED	Common	Murray Axmith Amended	DS May/81 Jun/81	10200 10800		111709
		James G Davies	D Jun/81		1000	4000
CENTURY ENERGY CORP LTD	Common	Gregory J McGroarty	S Jun/81 Jun/81	3000	5000	3000
		George E Mara Jr	D Jun/81		6000	3000
COMIESA CORPORATION	Common	Sandra Bird	S I R Jun/81		5000	5000
		Hubert J Mockler	DS Jun/81 Jun/81 Jun/81		20000	
		RRSP	1	3000 20000		38000 20000
COMINCO LTD	Common Preferred	Canadian Pacific Limited	B Jun/81 Jun/81 Jun/81	845 6600		10219144
		Canadian Pacific Ltd	R		6600	---
CONSOLIDATED CANADIAN FARADAY LIMITED	Common	Conwest Exploration Company Limited	B			
		International Mogul Mines Limited	Jun/81 1	20400		1127143
CONSOLIDATED IMPERIAL RESOURCES LIMITED	Common	Louis Civil	D Jun/81		7000	89301

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CONSOLIDATED IMPERIAL RESOURCES LIMITED	Common	Harold Kochberg	DS Jun/81	40000		
			Jun/81		28500	33500
		In trust for children	Jun/81 1	11500		19700
CONWEST EXPLORATION COMPANY LIMITED	Class B	James A Kalman	S I R			8750
		John C Lamacraft	DS Jun/81 E	131250		131251
COPPERFIELDS MINING CORPORATION	Common	Norman B Keevil	DS Jun/81	2100		132034
		RRSP	---	1		218100
COSEKA RESOURCES LIMITED	Common	Copperfields Mining Corporation	B Jun/81	3100		6700
		Teck Corporation	B Jun/81		3083449	---
	Preferred	Teck Corporation	Jun/81		500000	---
	Preferred	William B Keevil	DI Jun/81		2000	---
CRAIGMONT MINES LIMITED	Common	Bramalea Limited	B Jun/81	134700		3218149
		Gerry A Hodgson	SI I R			---
DAON DEVELOPMENT CORPORATION	Common	Rodney A Schroeder	S Jun/81		21500	85500
		Kam-Kotia Mines Limited	B Jun/81	33400		1370225
DICKENSON MINES LIMITED	Class B	Carnegie Mining Corporation Ltd	---	1		281728
		James C McCartney	D Jun/81	2000		10000
DISTRICT TRUST COMPANY	Class A	Bentley I Baldwin	DS Jun/81			1600
		Ivan Holdings Ltd	Jun/81 1	1000		

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
DISTRICT TRUST COMPANY	Common	Robert J Hare Baroblyn Limited Norameuro Inter- national Limited	-- Jun/81 1 -- 1	700		1000 187202 585705
DOLLY VARDEN MINERALS INC	Common	David G C Menzel	D I R			500
DOME PETROLEUM LIMITED	Common	Robert W Gillanders Family Holding Co	S July/81 July/81 1		6000 2000	103380 2000
DOME PETROLEUM LIMITED	Common	Dome Mines Limited Campbell Red Lake Mines Limited and Sigma Mines (Quebec) Limited	B May/81 V May/81 V1	48314400 2714400		60393000 3393000
DOMINION DAIRIES LIMITED	Common	Lyle W Roszell	DS Jun/81 Jun/81	1	1	---
		Leo L Higgins	Jun/81 Jun/81	1	19	---
		William M MacGowan	S I R Jun/81		10	10 ---
DUBUISSON EXPLORATIONS LIMITED	Common	Murdo C McLeod	D I R			5
		Sidney Miszczuk	DDI I R			5
		P A Robert Nissen	DDI I R			5
DUNCAN GOLD RESOURCES INC	Common	Daniel Giannini	DS Jun/81 Jun/81 Jun/81 E		1000 10500 82673	167673
FORD MOTOR COMPANY	Common	Clifton R Wharton	D Jun/81 G		100	150

17/July/81

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
G & H STEEL INDUSTRIES LIMITED	Common	Simon F McLeod IV Wife	S I R I R	I		200 800
GAZ METROPOLITAIN INC	Common	Jacques Beauchamp	D I R			201
GENERAL MOTORS CORPORATION	Common	Elliott Estes Wife	S May/81 --	C I	2278	50064 447
GEOLEX RESOURCES LTD	Common	A C MacPherson & Co Limited	B Jun/81		500	243317
GRANDMA LEE'S INC	Common	Allan R Biggs Concept Investors Limited 457326 Ontario Limited	DS Jun/81 -- --	1 1 1	10000	98809 669000 13000
GREAT NORTHERN FINANCIAL CORP	Common	Gordon T Hanson Huronina Bakeries (Canada) Inc G T Hanson Invest- ments Limited 457326 Ontario Limited	DISI Jun/81 Jun/81 -- --	I I I I	2000 1000	40250 5000 8000 13000
GSW INC	Class B	Lawrence A Brenzel Arthur H Crockett Michael Gardiner	D Jun/81 I R DISI May/81 I R May/81	3800	1400 6800	51300 2000 1400 --- 6800 ---

17/July/81

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GUARANTY TRUST COMPANY OF CANADA	Common	Canadian General Securities Limited	B Jun/81	713		7860836
	Class A	D M McGibbon	S Jun/81 Jun/81	X 2400	2400	---
	Class A	Christian Chalmin	S I R May/81		30500	30500 ---
HARLEQUIN ENTERPRISES LIMITED	Common	Torstar Corporation Toronto Star News- papers Limited	B Jun/81	1 802129		16123042
	Class A	Edward P Zimmerman	DS --		1500	---
	Class A	Harry E Andrews	SI Jun/81		700	---
HCI HOLDINGS LTD		B Hugh Honderich	DS Jun/81		3000	---
		Burnett M Thall	DISI Jun/81	1	2500	---
	Class B Warrants	Andrew Sarlos	DSB Jun/81 Jun/81	1 23300 1	12849	1946743 ---
HIRAM WALKER RESOURCES LTD	Class B Warrants	Barry Zukerman	DS Jun/81 Jun/81	1 11000 1	2499	311000 ---
	Common	John B Petrie	S Jun/81	650		650
		Edward W H Tremain K H Tremain Trust Wife	-- Jul/81 --	1 550 1		5000 --- 41
HOLMER GOLD MINES LTD	Common	HCI Holdings Ltd	B Jun/81		700	214700

41G

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
HUDSON'S BAY COMPANY	Common	John A Brough	SI Jun/81		1206	26
HUDSON'S BAY OIL AND GAS COMPANY LIMITED	Common	Leonard B Bannicke Profit Sharing Plan	S Jun/81	1 18		3799
		Raymond Forseth RRSP	DI I R	1 1		1000
		Walter L Christie Profit Sharing Plan	SI Jun/81	1 15		706
		Roy L Hawthorn Profit Sharing Plan	D Jun/81	1 15		1981
		Gerald J Maier Profit Sharing Plan Savings Plan	DS Jun/81 -- Jun/81 -- Jun/81	1 51 1 1		36 5041 160
		Karl R Meyer Profit Sharing Plan	D Jun/81	1 20		4035
		David R McDonald Profit Sharing Plan	D Jun/81	1 15		1001
		Donald J Shelly Profit Sharing Plan	D Jun/81	1 14		1690
		Raymond G Sawka Profit Sharing Plan	D Jun/81	1 19		1463
	Series A Pref Common	David E Powell Profit Sharing Plan	S Jun/81 Jun/81	X 3100 1 18		3100 428
		William D Storey Profit Sharing Plan	S Jun/81 -- Jun/81	1 26		60 5243

17/July/81

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
HUDSON'S BAY OIL AND GAS COMPANY LIMITED	Common	Dale I Beischel Profit Sharing Plan	Jun/81	1	25	727
		Conoco Inc	B Jun/81		40156268	---
		Thomas D Doyle Profit Sharing Plan	Jun/81	1	18	1425
		Richard F Haskayne Profit Sharing Plan	Jun/81	1	35	1272
		Orest Humeniuk Profit Sharing Plan	Jun/81	1	23	118
		Kenneth W Lloyd Profit Sharing Plan	Jun/81		21	3417
		Donald L Podgurny Profit Sharing Plan	Jun/81	1	18	870
		Ronald Sedgewick Profit Sharing Plan	Jun/81	1	22	1326
		William E Selby Profit Sharing Plan	Jun/81	1	15	5978
		Alfred R Travers Profit Sharing Plan	Jun/81	1	20	2440
		Donald E Smith	D I R			---
HURONIAN MINES LIMITED	Common	John A Armstrong Savings Plan	Jun/81	T -- 1	190	18585 1368
IMPERIAL OIL LIMITED	Class B					

17/July/81

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
IMPERIAL OIL LIMITED (continued)	Class B	John H Hamlin* Savings Plan Blind trust	SI	Jun/81 T1	10	1129
				Jun/81 T1	31	
				Jun/81 1	2500	824
	Class A Class B	Alfred G Moreton* Savings Plan	S	Jun/81 T	49	3733
				-- 1		1524
				Jun/81	15200	108828199
	Class A	Exxon Corporation	B	Jun/81 T	4595	479911
				Jun/81		
				Jun/81		
	Class A	James W Flanagan Savings Plan	DS	Jun/81 T	11	1225
				Jun/81 T1	27	2832
				Jun/81		
	Class B	Morley G Handford Savings Plan	S	Jun/81 1	72	447
				Jun/81		
				Jun/81		
	Class B	Arden R Haynes	SI	Jun/81 1	36	3836
				Jun/81		
				Jun/81		
	Class A	James G Livingstone Savings Plan	DS	Jun/81 1	70	7375
				Jun/81	33	3496
				Jun/81		
	Class A	Angus M Lott Savings Plan	S	Jun/81 T1	24	2551
				Jun/81		
				Jun/81		
	Class A	Donald D Loughheed Savings Plan	DS	Jun/81 T	33	3518
				Jun/81 T1	45	4802
				Jun/81		
	Class A	Douglas H MacAllan Savings Plan	S	Jun/81 T	21	376
				-- 1		1892
				Jun/81		
	Class B	James F Mathis	DI	Jun/81 G	42	128
				Jun/81		
				Jun/81		
	Class A	George A Rogers Savings Plan	S	Jun/81 T	25	62
				-- 1		580
				Jun/81		
	Class A	Robert W Smith Savings Plan	SI	Jun/81 1	49	1227
				Jun/81		
				Jun/81		

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
IMPERIAL OIL LIMITED	Class B Common	P Stauff Savings Plan	S Jun/81 T -- 1	12		12 1285
		William A West	S Jun/81 T	2		38
		Gordon J Willmon Savings Plan	SI Jun/81 T -- 1	16		523 1266
		William J Young	DS Jun/81 X Jun/81 Jun/81	10 20	1000	1164
		Calvin R Evans Savings Plan	SI Jun/81 I		63	---
INCO LIMITED	Common	Michael McFadden	SI I R			50
INTER-PROVINCIAL DIVERSIFIED HOLDINGS LIMITED	Common	Interprovincial Diversified Holdings Limited				
			Jun/81 Jun/81 R	300	300	---
INTERNATIONAL MOGUL MINES LIMITED	Common	John C Lamacraft	DS Jun/81		75000	1
		Conwest Exploration Company Limited	B Jun/81 Jun/81	1721	250	2290357 76930
		James A Kalman	S Jun/81		5000	---
INTERNATIONAL THOMSON ORGANIZATION	Common	Ian M Chubb Twoco Limited and City Mead	DI Jun/81 Jun/81		383 1150	11020 33060

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
INTERNATIONAL THOMSON ORGANIZATION (continued)	Common	Claude N D Cole Twoco Limited and City Mead	DI Jun/81	200		5000
			-- -- 1			12192
		Richard L Lister	DS I R			1000
INVERNESS PETROLEUM LTD	Common	Myron Gottlieb	DS DISI Jun/81	1500		5000
		Leo L Higgins	SI I R			18
		William MacGowan	SI I R			10
JOHN LABATT LIMITED	Common	Brascan Limited	B Jun/81	\$3300000		\$3300000
		John A Pollock	DSB --			35002
		Jonpol Invest- ments Ltd	Jun/81 1	25000		165000
JONPOL EXPLORATIONS LIMITED	Common	Karl H Klatt	DS --			100000
		Karmen Industries Ltd	May/81 1	14000		
			May/81 1		10715	38285
KARLSONS BLUEBURNER SYSTEMS LTD	Common	Karlsons Invest- ments Ltd	B I R			500000
		Ian D Bayer	S Mar/81 X	23		
			Jun/81 T	375		
KERR ADDISON MINES LIMITED	Common		Jun/81 X	29		
			Jun/81		375	4052
		Dale M Hendrick	S Jun/81 X	1000		4000
		John B Sage	S Jun/81 X	4825		
			Jun/81		825	2800

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
LAURASIA RESOURCES LIMITED	Common	Arthur C A Howe ACA Howe International Ltd	Jun/81		19600	28633
			--	1		1706
LEIGH INSTRUMENTS LIMITED	Class A	Denzil J Doyle	Jun/81	E	1	---
	Class 1		Jun/81	E	1	1
	Class 2		Jun/81	E	1	1
	Class A	Kenneth F Gibson	Jun/81	E	21020	---
	Class 1		Jun/81	E	21020	21020
	Class 2		Jun/81	E	21020	21020
	Class A	John J Shepherd J J Shepherd Investments Ltd	Jun/81	E	11645	---
	Class 1		Jun/81	E1	26185	11645
	Class 2	John J Shepherd J J Shepherd Investments Ltd	Jun/81	E1	26185	26185
			Jun/81	E	11645	11645
			Jun/81	E1	26185	26185
	Class A	Beverley Abramson	Jun/81	E	256450	---
	Class 1		Jun/81	E	256560	256560
	Class 2		Jun/81	E	256560	256560
	Class A	Herbert Abramson* Technifund Inc	Jun/81	E	17500	---
	Class 1		Jun/81	E1	191608	---
	Class 2	Technifund Inc	Jun/81	E	17500	17500
			Jun/81	E1	191608	191608
			Jun/81	E	17500	17500
			Jun/81	E	191608	191608

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
LEIGH INSTRUMENTS LIMITED	Class A	Allen Karp RRSP	S Jun/81 E1		8451	---
	Class 1	Allen Karp	Jun/81 E1		7900	8451
	Class 2	RRSP	Jun/81 E1	8451		8451
	Class 1	Allen Karp	Jun/81 E1	8451		7900
	Class 2	RRSP	Jun/81 E1	7900		7900
	Class A	Paul C Tennyson	D Jun/81 E1		3200	
		Kappa Investments Limited				---
	Class 1	Paul C Tennyson	Jun/81 E1	3200	20000	3200
	Class 2	RRSP	Jun/81 E1	20000		20000
		Paul C Tennyson	Jun/81 E1	3200		3200
LITTLE LONG LAC GOLD MINES LIMITED		RRSP	Jun/81 E1	20000		20000
	Common	John E Mockridge*	DI Jul/81	50		300
LOBLAW COMPANIES LIMITED	Common	Arthur H Mingay	D I R			1000
		George B Robertson	D I R	1000		1000
LOGISTEC CORPORATION	Common	Roger Paquin	DS Jun/81	1100		6100
MAGNA INTERNATIONAL INC	Class A	Paul Helliwell	D Jun/81		2356	---
MAJESTIC WILEY CONTRACTORS LIMITED	Common	A John Cressey	DS Jun/81	5000		6000
	Preference	George F Ross	DS Jun/81	500000		500000
MAREAST EXPLORATIONS INC	Common	W Lincoln Torrance*	D Jun/81		20000	---
		Brian P McDonough	DS Jun/81		15000	35000
MARSHALL BOSTON IRON MINES LTD	Common	Clarence L Marshall	DS Jun/81		7500	
			Jun/81	3750		57500

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MENTOR EXPLORATION AND DEVELOPMENT CO LIMITED	Common	Agnico-Eagle Mines Limited	B Jun/81	34400		1008900
MERLAND EXPLORATIONS LIMITED	Common	Turbo Resources Limited				
		Merland Holdings Limited	B I R 1			5074482
		Robert J Adams Canadian-American Loan and Investment Corporation Limited	B Jul/81 1		5074482	---
MIKES SUBMARINES INC	Common	Austin C Beutel DS Oakwest Corporation Ltd	Jun/81 1	14000		108202
MITEL CORPORATION	Common	Christopher Elmer*	S Jun/81		283	4000
		Robert J Redmond Newfie Holdings Inc	D Jun/81 1		30000	529950
MOLSON COMPANIES LIMITED THE	Class B	Malsham Inc	B Jul/81		1010000	---
		Pentland Securities Ltd	B I R Jul/81		500000	1010000 510000
		James T Black	S Jun/81 Jun/81	6000	100	25118 7800

17/July/81

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
N M DAVIS CORPORATION LTD	Preference	Theodore R Viegner	D Jun/81	R	1000	10000
		Graham W Wright	DS Jun/81	R	2000	20000
		Glen W Davis	DS Jun/81	R	22116	221160
		Executor of Estate of N M Davis	-	1	343952	3439520
		Grant I Taylor	DS Jun/81	R	5588	55880
		Ross K McKenzie	D Jun/81	R	2000	20000
NAHANNI MINES LIMITED	Warrants	Douglas S Jones	D Jun/81	R	200	2000
		J A Harquail	DS Jun/81	1	2000	6000
		RRSP	-			36000
		Nufort Resources Inc	B Jun/81	8500		34500
NATIONAL SEA PRODUCTS LTD	Common	Harold B Nickerson	D DISI Jun/81		1600	100
		Jerry E A Nickerson	D DISI B Jun/81	1600		299748
		H B Nickerson & Son	-	1		1930243
		Wedgeport Marine Products Ltd	-	1		137399
		Marine Foods Ltd	-	1		250000
NATIONAL TRUST COMPANY, LIMITED	Common	Edwin H Heeney	D Jun/81		300	2644
NEW REDWOOD GOLD MINES LIMITED	Preference	George F Ross*	DS Jun/81	500000		500000

17/July/81

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
NEW REDWOOD GOLD MINES LTD (CON'T)	Common	Henri Galle Rigid Construction Ltd	Jun/81		6500	10500
			Jun/81	1	1000	5000
NORANDA MINES LIMITED	Call Option	Brascan Ltd	Jun/81		40	150
NORTHERN AND CENTRAL GAS CORPORATION LIMITED	Preferred A	Norcen Energy Resources Limited	Jun/81		35	1730
			Jun/81		9560	135916
NORTHERN TELECOM LIMITED	Common	Bell Canada	Jun/81	T 103926		19065063
		Robert S C Hurlbut Dividend Reinvestment Plan Sons	Jun/81	T1	5	1075
			-	1		12 40
NORTHERN TELEPHONE LIMITED	Common	John J L White	I R			1
			Jun/81	12		3036479
NORTHWEST SPORTS ENTERPRISES LTD	Common	Frank W Griffiths	I R	500		500
			Jun/81	30000		30000
NU-WEST GROUP LIMITED	Class C	Chesley J McDonnell 249120 Alta Ltd	Jun/81	T1	357538	357538
			Jun/81	T	27923	27923
	Class D		Jun/81	T		
	Class C	Graham H Walker	Jun/81	T	100	100
	Series A Pref	Nu-West Group Ltd	Jun/81		500	
	Series B Pref		Jun/81	R	500	
	Series C Pref		Jun/81	4000		
			Jun/81	1700		
			Jun/81		1700	

17/July/81

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
NU-WEST GROUP LTD (CON'T)	Debentures		Jun/81	\$9589000		
			Jun/81	R		
O P I	Common	Frederick N Hughes	D Jun/81		10000	10000
		Larry L Looper	SI			
		Eppler Guerin & Turner, Inc	I R 1			200
		A Carl Mudd	SI			
		Paine Webber & Lehman Brothers	I R 1			2000
		Jimmy D Inge	SI			
		Eppler Guerin & Turner Inc	I R 1			200
		Wife	1			200
OCCIDENTAL PETROLEUM CORP	Common	Paul C Hebner	Jun/81	G	271	54864
		Thrift Plan	-	1		9157
		Trust	-	1		6000
OCELOT INDUSTRIES LTD	Class B	Kenneth M Guise	S Jun/81	M	650	7750
		Donald J McKinnon	S Jun/81	M	20	9480
		Son	Jun/81	M1	20	20
		Alexander M Wasylenko	S Jun/81		1000	11400
		Wife	-	1		1000
OLD CANADA INVESTMENT CORPORATION	Common	Everitt Richard				
		S McLaughlin	DSB Jun/81	X	4000	
		Greenbriar Holdings Ltd	Jun/81	T	4330	235304
			Jun/81	T1	308	16736

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
OLD CANADA INVESTMENT CORPORATION (CON'T)	Common	Barbara E Taylor	B Jun/81	T 9815		533333
		David S Beatty	DB Jun/81	T 13		708
		RRSP	Jun/81	T1 1020		55420
		Wife	May/81	1 1000		
			Jun/81	1 18		1018
		David Ross Beatty	DB Jun/81	T 18		991
PLACER DEVELOPMENT LTD	Common	David Ross Beatty Holdings ltd	Jun/81	1T 10835		588753
		Howard F Gougeon	S Jun/81	119		674
		John Racich	S Jun/81			900
		Stock Purchase Plan	Jun/81	1 126		767
		T J Will	SI			
		Stock Purchase Plan	Jun/81	1 88		537
PAN CANA RESOURCES LTD	Class A	Allen Ephraim Diamond	D			
		Whitecastle Investments Ltd	Jun/81	1 7300		12400
			Jun/81	1 20500		28500
		Class B				
		Common	Jun/81	1000		131150
		Barnabas W N Apple	D I R			2000
PENNANT RESOURCES LIMITED	Common	Irwin Singer	DS Jun/81	61300		81900
		Jayford Holdings Ltd	-	1		179800
		Peoples Jewellers Ltd	Jun/81	200		
			-			
PEOPLES JEWELLERS LIMITED	Common					

17/July/81

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
POCO PETROLEUMS LTD (REPORTED BY TELEX)	Common	Edward A Galvin	Jun/81	205000		792025
		Robert G Peters Wife	Jun/81	205000		619863 81530
		Calgary Resource Annuitites Ltd	-	1		115523
			-	1		
POMINEX LTD	Common	Joseph J Rankin	DS Jun/81		1000	179779
PREMIER TRUST COMPANY, THE	Common	William G Anderson	S Jun/81	16		82
		Victoria and Grey Trust Company	B May/81	5		
			Jun/81	53		23038
PRICE COMPANY LTD, THE	Common	Abitibi-Price Inc	B Jun/81	34		10037
PROTO EXPLORATIONS & HOLDINGS INC	Common	Richard C Baxter DISI First Arbax Corporation Ltd	I R 1			21100
		Kidbax Investments	May/81	10600		30700
		Peter J Dale	D I R			2000
		William H Molle RRSP	DS I R 1			1000
PROVIGO INC	Common	Allan T Gjernes	SI Apr/81	1100		
			May/81	200		1300
		R Constantineau*	S Jun/81		150	4000
			Jun/81	3450		
		H Paul Gobeil RRSP	S Jun/81	9900		13200
			Jun/81	600		800

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
PROVIGO INC (CONT'T)	Common	Pierre H Lessard Associates	DS Jun/81 V	93900		125200
			- V1	1080		1440
		Gaston Roy	D Jun/81 V	139500		186000
		Antoine Turmel	DS Jun/81 V	32250		43000
		Turan Investments Inc	Jun/81 V1	1135800		1514400
		Jean Boiteau	DS Jun/81		1000	203200
		Martin B Mulroney	D Jun/81 V	30		40
		Empire Company Ltd	B Jun/81 V	30000		40000
		Sobeys Stores Pension Fund	Jun/81 1	15000		95000
			Jun/81 V1	60000		
PUBLIC SERVICE ELECTRIC AND GAS COMPANY	Common	Sobeys Stores Investments Fund	Jun/81 1	25000		
			Jun/81 V1	1417356		1914808
		Stellarton Investments Ltd	Jun/81 V1	1480290		1973720
		Andre Marier	D I R			20
		Charles E McGinn, Jr*	S Apr/81	10		319
		Robert S Smith	S I R			275
		Robert A McNevin	D May/81	1000		1001
		Marion K Howes	B Jun/81		38000	---
PUNTERS GOLD EXPLORATIONS INCORPORATED	Common					

17/July/81

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
PUNTERS GOLD EXPLORATIONS INCORPORATED (CON'T)	Common	William D MacLean	D I R			1
		Brian P McDonough	D I R			1
PYX EXPLORATIONS LTD	Common	Rayrock Resources Limited	B Jun/81	24		1282808
Q M G HOLDINGS INC	Common	Irving S Lindzon	D Jun/81	5000	300	4700
		370815 Ontario Ltd	- Jun/81	1		800000
		Appreciation Fund	-	1		2000
		Management Ltd	-	1		7500
QUARTET ENERGY RESOURCES LTD	Common	Rose A Palmer	S Jun/81	5000		
		Victor M Seabrook	DS DISI Jun/81	2900		56700
		350021 Ontario Ltd	-	1		4000
		Seabrook & Associates	-	1		12684
RAM PETROLEUMS LIMITED	Common	Roger Barton	DS Jun/81	210		4178
		RSP	-	1		1629
RAMBLER OIL COMPANY	Common	Jean D Blair	DS I R			780000
		Richard F Campola	S I R			---
		Michael A Elder	DS I R			1500000
		Geneva D Harriott	S I R			---
		Catherine M Sinclair	S I R			---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
RAMBLER OIL COMPANY (CON'T)	Common	Irwin Singer	D I R			40000
		Jaford Holdings Ltd	1			60000
		Joseph C Vaughan	DS I R			600000
RAYROCK RESOURCES LIMITED	Common	Rayrock Resources Limited	Jun/81	8000		56000
		Lawrence R McDonald	S Jun/81 F	2100		17100
REDCON GOLD MINES LTD	Common					
REED STENHOUSE COMPANIES LIMITED	Class A	George E Jackson	D Jun/81		1000	8100
		Gordon D Roberts	S May/81	4000		22000
REVELSTOKE COMPANIES LTD	Common					
ROCKWELL INTERNATIONAL	Common	Charles C Stoops, Jr S Jointly held with wife I R				200
ROGERS CABLESYSTEMS INC	Class A	William G Pither	D I R			100
ROYAL TRUSTCO LIMITED	Class A	H Richard Gourlay	S Jun/81 X	150		150
		David R Cooper RSP	SI Jun/81 -	700		2191 215
ROYCAM COPPER MINES LTD	Common	Louis Civil Daughter Wife	D Jun/81 Jun/81 -	1000	4500	44500 3000 2000
		Harold Kochberg Wife	D - -			164900 3000
		Black Rock Drilling Inc	- -			4000
		Trust for children	- -			---

17/July/81

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
S I S EXPLORATION CORP	Common	David S Solomon 472374 Ontario Inc	B I R 1			272222 27125
		Joseph Skapura DSB Mallpaks Developments Limited	Jun/81	437500		505300 67800
		Marilyn H Bloovol	B Jun/81		1250000	---
		David Smuschkowitz*	BS Jun/81	262500		279375
SAN JUDAS MOLYBDENUM CORPORATION LIMITED	Common	Bryan E W Gransden	DS I R			250000
SATELLITE METAL MINES LTD	Common	The Coniagas Mines, Limited	B Jun/81	10000		666818
SCEPTRE RESOURCES LIMITED	Common	Stuart R Horne	D Jun/81		15000	---
SEAWAY MULTI-CORP LTD	Preferred	Benlevy Corp Ltd	B Jun/81	1050		11900
SEAWAY TRUST CO	Common	John W Noble	D I R			100
		Andrew F Markle	DSB Jun/81	46296		100 191247
SELKIRK COMMUNICATIONS LTD	Class A	Hugh J S Pearson Estate of H E Pearson	May/81 Jun/81		8500 1500	510 21500 20000
SHAWNEE PETROLEUMS LTD	Common	Wayne A McCoy	D Jun/81	2000		3000
SILVER PACK RESOURCES LTD	Common	Derek K Pearl	S May/81		2000	1000

7/July/81

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
SIMCOE ERIE INVESTORS LTD	Common	William M Fullerton S Wife	Jun/81 -	1		2000 2000
SIMPSONSON-SEARS LIMITED	Class A	Jack C Barrow D	Apr/81		19019	35456
	Class B	William P Wilder D Whitshed Ltd	Jun/81	1	5000	5000
SOUTHAM INC	Common	Gordon H Southam D Haso Limited	Jun/81	1	1556	
		GoHaso Limited	Jun/81	1	3054	153154
			Jun/81	1	1054	106359
SPRUCE FALLS POWER AND PAPER COMPANY, LTD	9 1/4% Debentures Series A	Spruce Falls Power & Paper Company, Ltd	Jun/81 Jun/81	\$10000 R	\$10000	---
STANDARD TRUSTCO LTD	Common	Kathleen Mawson S RRSP	Jun/81 Jun/81	M M1	5	284 96
		James Wood S RRSP	Jun/81 Jun/81	M M1	58	---
STANLEY REEF RESOURCES LTD	Common	Murray Cooper D	I R			1
	Preference	Rocco A Schiralli* DSB	I R Jun/81		100000	101000 1 500000
STELCO INC	Common	John D Allan DS	Jun/81		700	1800
STRAND OIL & GAS LTD	Common	Joseph W Worobec DS Haz Oil & Gas Ltd	Jun/81 -	1000 1		216000 250000

17/July/81

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
SYSTEMHOUSE LTD	Class A	Roderick M Bryden DS R M Bryden Holdings Ltd, East Coast Investments Ltd	Jun/81 1		100000	6284500
		Ernest V Oliver S	Jun/81		2000	12500
		John R Davies* S SWH Holdings Ltd	Jun/81 10000 Jun/81 1		50000	1264664 552
TDRI LIMITED	Short Term & Promissory Notes	The Toronto-Dominion Bank B	Jun/81 Jun/81	\$1291000	\$2341000	\$200000
TECK CORPORATION	Common	Norman B Keevil DS Mining Geophysics Company Ltd	Jun/81 Jun/81 1	8000 7000		23000 16000
TECK CORPORATION	Class B	J Bruno Petrenko DI	Jun/81		2000	---
TEXASGULF INC	Common	H Anthony Hampson DISI	May/81 V	503		1007
TINTINA MINES LIMITED	Common	Cecil H Franklin DSB Minaco Equipment Ltd Algonquin Mercantile Corporation	- Jun/81 1 - 1	500		20900 1849405 307600
TOMBILL MINES LIMITED	Class A Class B	Margaret J Tulloch S	- -			500 1500
	Class A	Stuart R Horne S I R				1162501
TOROMONT INDUSTRIES LTD	Common	104059 Canada Inc B	Jun/81	31174		1571505
TORONTO SUN PUBLISHING CORPORATION, THE	Common	John H Daniels D	Jul/81	3750		117246

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
TORSTAR CORPORATION	Preferred Warrants	Barry A Henstock	SI I R			1468
						1468
	Preferred Warrants	Harry E Andrews	S Jun/81	233		233
			Jun/81	233		233
	Class B	John M Cockburn	DS Jun/81	109		10658
	Preferred Warrants	Burnett M Thall	DSB Jun/81	833		833
			Jun/81	833		833
	Preferred Warrants	E Paul Zimmerman	DS Jun/81	500		500
			Jun/81	500		500
	Class B	Torstar Corporation	Jun/81	7600	7600	---
TRANS ALTA UTILITIES CORPORATION			Jun/81 R			
		Beland H Honderich	DSB Jun/81	100		194
		Honderich Investments Ltd	Jun/81	10972		21303
		Voting Trust Agreement	- 1			695024
	1st Pref Warrants		Jun/81 1	1000		1000
			Jun/81 1	1000		1000
	Class A	Michael J Halpen	S Jun/81	300		300
		RRSP				
		Nu-West Group Ltd	B I R			7235911
	10% Preferred					3852
TRANSCANADA PIPE LINES	2.36 Second Pref					15000
	Conv Second Pref					540295
	Common	Bruce M Escoffery	S Jun/81		1250	8323
TRIMAC LIMITED	Common	Gordon E Petersen	SI Jun/81	700		1150

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
TRIMAC LIMITED (CON'T)	Common	Franklin T Bailey	S Jun/81	100		30547
		Marjorie E Simington	SI Jun/81 May/81 V1	100 100		100 150
		Olympia & York Developments Ltd Olympia & York Investments Ltd	B Apr/81 V1 Jun/81 M1	2502227 34		5004488
TRIZEC CORPORATION LTD	Common	Albert Reichmann	D Jun/81 M		2	100
		Arne Ullman Hansen Monray Co	S Jun/81 1		8460	10000
		Roland A Bishop Jointly held Al-Rene Enterprises Ltd	S May/81 V May/81 V May/81 V1	16016 4500 240		24024 6750 360
TURBO RESOURCES LIMITED	Common	Donald J Douglas	S I R			300 15000
		L Steward Duncan	DS Jun/81 X Jun/81 X	12000 12000		24900 24000
		R T Valentine RRSP RRSP	DS Jun/81 X - 1 Jun/81 X - 1	3000 3000		46726 8250 46725 7450
TWIN RICHFIELD OILS LTD	Class A Class B Class A Class B Class A	West-Can Resource Finance Corporation Ltd	B Jun/81	900		552399

17/July/81

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
UNICORP FINANCIAL CORPORATION	Class B	Lawrence A Brenzel D	-			20300
		L A Brenzel Securities Limited	May/81	200		36000
	Warrants	L A Brenzel Ltd	-			47500
			May/81	500		
			Jun/81	5100		
			Jun/81		100	56500
		Michael R Kordyback S	Mar/81	200		
			Apr/81	425		7525
UNION CARBIDE CANADA LTD	Common	John S Dewar DS Company Savings Plan	Jun/81	165		790
			-	1		2209
UNITED CANADIAN SHARES LTD	Common	United Canadian Shares Ltd	Jun/81	10988		12748
UNITED TIRE & RUBBER CO LIMITED	Common	Inter-Provincial Diversified Holdings Ltd B	Jun/81	100		1022300
VENPOWER LIMITED	Common	Bernard J Kamin* D	Jun/81 Jun/81	200	500	2400
VERSATILE CORPORATION	Preferred	Versatile Corporation	Jun/81 Jun/81	4300	10400	1200
VICTORIA AND GREY TRUSTCO LIMITED	Common	John G Mosley SI	Mar/81 Jun/81	7 8		534
VIDEO INDUSTRIES LTD (FORMERLY HAWKLIN INDUSTRIES INC)	Common	D James McGorman D	Jun/81		12000	20000

17/July/81

17/July/81

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
VIDEO INDUSTRIES LTD (FORMERLY HAWKLIN INDUSTRIES INC) (CON'T)	Common	Thomas T Sahaidak D	Jun/81 Jun/81	40000	56000	20000
VILLACENTRES LTD	Common	William A Howard	Jun/81	1000		2000
WALL & REDEKOP CORPORATION	Common	Peter Wall DSB	Jun/81	800		602665
WARREN EXPLORATIONS LTD	Common	John A Pollock DS Jonpol Investments Ltd	May/81 Jun/81	1 1	1000 900	40000
		Jonpol Explorations Ltd	-	1		2000
WESTERN BROADCASTING COMPANY LTD	Common	J Raymond Peters DS Peters Management Ltd	Jun/81	1	30000	---
		North Continent Investments Ltd B	-			876156
		North Continent Holdings Ltd	Jun/81	1	67202	67202
		26234 Holdings Ltd	Jun/81	1	735671	735671
		80142 Holdings Ltd	Jun/81	1	431659	431659
		16469 Holdings Ltd	Jun/81	1	431659	431659
		Los Iros Holdings Ltd	-	1		110000
		Peter P Saunders D	Jun/81	E	10000	---
		Arthur R Griffiths DI	Jun/81		175	---
		Frank W Griffiths DDI	Jun/81		1200	---
WIMBERLEY RESOURCES LTD	Common	Irwin Singer DS	Jun/81	36000		744000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
YORK CENTRE CORPORATION	Class A	Gill Construction Limited	B Jun/81	8800		267550
YORK RUSSEL INC	Series B Pref	York Russel Inc	Jun/81	3200	3200	---
	Series C Pref		Jun/81	1700		---
			Jun/81		1700	---
ZAHAVY MINES LIMITED	Common	Jerry Iscove	Jun/81	4000	4000	---
			Jun/81			
ZEPHYR RESOURCES LTD	Common	Vernell Lindeburg	Jun/81	1000		501500

17/July/81

REPORTS OF TRADES SUBMITTED ON FORM 20 (AND ITS PREDECESSOR)
UNDER THE SECURITIES ACT 1978

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
June 29, 1981		First City Trust Company-Class C Preferred shares	\$ 10.00	600,000 shrs
May 29, 1981	Discovery Mines Limited	Rayrock Resources Limited-6% Cumulative Redeemable Voting Preferred shares, Series "B"	1.00	100,000 "
July 10, 1981	Douglas Campbell	The Brampton Mews Partnership - Units of Limited Partnership	38,000.00	2 units
July 10, 1981	James J. Fraser	"	38,000.00	1 unit
July 10, 1981	Alex Balinson	"	38,000.00	1 "
July 10, 1981	Frank Lovell	"	38,000.00	1 "
July 10, 1981	David Margetts	"	38,000.00	1 "
July 10, 1981	Richard Austin	"	38,000.00	1 "
July 10, 1981	Tadeusz Rohozinski	"	38,000.00	1 "
July 10, 1981	Yves Bigaouette	"	38,000.00	1 "
July 10, 1981	Allan J. Petrisor	"	38,000.00	2 units
July 10, 1981	Robin Blair	"	38,000.00	1 unit
July 10, 1981	Alan Fleury	"	38,000.00	3 units
July 10, 1981	Carmen Siara	"	38,000.00	1 unit

Continued

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
July 10, 1981	Pierre Bedard	The Brampton Mews Partnership - Units of Limited Partnership	\$ 38,000.00	1 unit
July 10, 1981	Richard Boyd	"	38,000.00	1 "
July 10, 1981	Richard McCutcheon	"	38,000.00	1 "
July 10, 1981	Yahaya Kadiiri	"	38,000.00	1 "
July 10, 1981	T. Eaun MacPherson	"	38,000.00	2 units
July 10, 1981	Gerard Cimone	"	38,000.00	1 unit
July 10, 1981	Samuel Kucey	"	38,000.00	1 "
July 10, 1981	Larry Turner	"	38,000.00	2 units
July 10, 1981	James A. Casey	"	38,000.00	1 unit
July 10, 1981	David B.FFlindall	"	38,000.00	1 "
July 10, 1981	Nii Ayite Gator Ayi	"	38,000.00	1 "
July 10, 1981	Michael J. Sullivan	"	38,000.00	1 "
July 10, 1981	Derek Nicholson	"	38,000.00	1 "
July 10, 1981	Charles Radford	"	38,000.00	1 "
July 10, 1981	Walter G. Morrow	"	38,000.00	1 "
July 10, 1981	Hardo Ilves	"	38,000.00	1 "
July 10, 1981	Richard Irvin	"	38,000.00	1 "
July 10, 1981	Roger Haddon	"	38,000.00	1 "

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
July 10, 1981	Dr. David Smith	The Brampton Mews Partnership - Units of Limited Partnership	\$ 38,000.00	1 unit
July 10, 1981	Nithas Kongkham	"	38,000.00	2 units
July 10, 1981	Paul McCleary	"	38,000.00	2 "
July 10, 1981	Jerry Szeps	"	38,000.00	1 unit
July 10, 1981	William Kaul	"	38,000.00	2 units
July 10, 1981	Walter Koslowski	"	38,000.00	1 unit
July 10, 1981	John Miles	"	38,000.00	1 "
July 10, 1981	Ernes Lapchinski	"	38,000.00	1 "
July 10, 1981	Sheldon Harris	"	38,000.00	1 "
July 10, 1981	John Cunningham	"	38,000.00	1 "
July 10, 1981	Gerrard Pearson	"	38,000.00	1 "
June 30, 1981	Paul E. Quenneville	"Finis" - Units of Undivided Beneficial Ownership	9,400.00	1 "
June 30, 1981	Kenneth J. Perry	"	9,400.00	1 "
June 30, 1981	R. E. Heneault	"	9,400.00	2 units
June 30, 1981	William B. Simpson	"	9,400.00	2 "
June 30, 1981	Norman G. Wright	"	9,400.00	1 unit
June 30, 1981	John A. Watson	"	9,400.00	1 "

Continued

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
June 30, 1981	G. E. Meinzer	"Finis" - Units of Undivided Beneficial Ownership	\$ 9,400.00	2 units
June 30, 1981	Fred G. Garner	"	9,400.00	2 "
June 30, 1981	Wm. C. Keys	"	9,400.00	1 unit
June 30, 1981	Lorne G. French	"	9,400.00	2 units
June 30, 1981	Percival C. Sutton	"	9,400.00	2 "
June 30, 1981	A. R. McMurrich	"	9,400.00	2 "
June 30, 1981	Robert Hicks	"	9,400.00	2 "
June 30, 1981	F. S. Milligan	"	9,400.00	4 "
June 30, 1981	Wm. Earle McLaughlin	"	9,400.00	3 "
June 30, 1981	John R. Forsey	"	9,400.00	2 "
June 30, 1981	David M. Gee	"	9,400.00	3 "
June 30, 1981	Theodore F. Kotschorek	"	9,400.00	3 "
June 30, 1981	Ronald B. Breton	"	9,400.00	3 "
June 30, 1981	G. H. G. Layt	"	9,400.00	2 "
June 30, 1981	Gerald R. Otley	"	9,400.00	5 "
June 30, 1981	K. L. Macdonald	"	9,400.00	2 "
June 30, 1981	J. Ian McGibbon	"	9,400.00	2 "

Continued

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
July 9, 1981	Marvin Mandell	Kingswood Explorations Limited - Units consisting of 20,000 12% Non-Cumulative Redeemable Non-Voting Convertible Class A Preferred shares	\$ 15,000.00	1 unit
July 9, 1981	Harry Erlich	"	15,000.00	2 units
July 9, 1981	Sam Holtzman	"	15,000.00	1 unit
July 9, 1981	Marvin Katz	"	15,000.00	1 "
July 9, 1981	Shane Williams	"	15,000.00	1 "
July 9, 1981	Francis Mandell	"	15,000.00	2 units
July 9, 1981	R. G. Wright	"	15,000.00	1 unit
July 9, 1981	The Maple Club	"	15,000.00	2 units
July 9, 1981	A. J. Thomas	"	15,000.00	12 "
July 9, 1981	Joan Williams	"	15,000.00	1 unit
July 9, 1981	W. Griffioen	"	15,000.00	3 units
June 30, 1981		"Drats" - Units comprised of a Secured Term Debenture and Common shares	50,050.00	20 "
July 2, 1981	Barclays Canada Limited	Philco-Ford of Canada Limited - Guaranteed Note Due May 28, 1982	5,000,000.00 US	\$ 5,000,000.00 US
July 2, 1981	"	Guaranteed Note Due May 28, 1982	5,000,000.00 CDN	5,000,000.00 CDN

17/July/81

13H

FORM 21 (AND ITS PREDECESSOR) - RESALE OF SECURITIES

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
June 17, 1981	June, 1978	Paramount Resources Ltd.	Consolidated Tache Mines & Investments Ltd. - Common shares	\$.05	750,000 shrs

NOTICE OF INTENTION TO DISTRIBUTE SECURITIES PURSUANT TO SUBSECTION 7 OF SECTION 71

<u>Seller</u>	<u>Security</u>	<u>Amount</u>
Security Trading Limited	Mineral Resources International Limited Common shares	340,571 shrs

TAKE-OVER BIDS, ISSUER BIDS

JIM PATTISON INDUSTRIES LTD.
(OFFEROR)

GREAT PACIFIC INDUSTRIES INC.
(OFFEREE)

JOHN LABATT LIMITED
(OFFEROR)

OGILVIE MILLS LTD.
(OFFEREE)

NOTICE OF INTENTION - FORM 35 - BRAMALEA LIMITED

CONTINUOUS DISCLOSURE FILINGS

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL FINANCIAL STATEMENTS
B	INFORMATION CIRCULAR (FORM 30) OR REPORT (FORM 28)
C	INTERIM FINANCIAL STATEMENTS
D	TAKE-OVER, ISSUER BIDS AND RELATED MATERIAL
E	OTHER REPORTS
F	REPORT OF MATERIAL CHANGE (FORM 27)

ACTION TRADERS INC.	E
ALBANY OIL & GAS LIMITED	E
AMCA INTERNATIONAL LTD.	E
ANGLO UNITED DEVELOPMENT CORPORATION LIMITED	E
BAKERTALC INC.	A B C
BARBECON INC.	E
BEAUFORT ENERGY LIMITED	E
BEAUFORT EXPLORATION LIMITED	E
BEAUFORT PETROLEUM INVESTMENT LIMITED	E
BRAMALEA LIMITED	E
BRITISH COLUMBIA TELEPHONE COMPANY	F
CAE INDUSTRIES LTD.	A B E
CANADA DEVELOPMENT CORPORATION	E F
CANADA PERMANENT MORTGAGE CORPORATION	F
CANADIAN HYDROCARBONS LIMITED	A B C
CANADIAN TIRE CORPORATION LIMITED	E
CANNON MINES LIMITED	E
CANRAY RESOURCES LIMITED	E
CARMA DEVELOPERS LTD.	E
CHANCE MINING AND EXPLORATION COMPANY LIMITED	F
CHARRIOT RESOURCES LTD.	E
CHIEFTAIN DEVELOPMENT CO. LTD.	E
CONSOLIDATED COMPUTER INC.	F
CONSOLIDATED SUMMIT MINES LTD.	C
CORBY DISTILLERIES LIMITED	E
CZAR RESOURCES LTD.	C
DALMYS (CANADA) LIMITED	A
DAON DEVELOPMENT CORPORATION	E
DING-HOW MINES LIMITED	A
DOFASCO INC.	E
DYNAMAR ENERGY LIMITED	E
ELKS STORES LIMITED	A C
FINANCIAL TRUST MORTGAGE FUND	E
GALVESTON PETROLEUMS LTD.	C
GENSTAR CORP.	F
GERIN LIMITED	E
GETTY OIL COMPANY	E
GLENCAIR RESOURCES INC.	E
GOLDEN BEAR EXPLORATIONS INC.	C

GOLDHURST RESOURCES INC.	C
GOLDLUND MINES LIMITED	E
GOODYEAR CANADA INC.	C
GOWEST GOLD RESOURCES LTD.	C
GOWANDA SILVER MINES LIMITED	A
GRAFTON GROUP LIMITED	C E
GREENWICH LAKE EXPLORATIONS LTD.	C
GULF CANADA LIMITED	E
H.C.I. HOLDINGS LIMITED	C
HANSON MINERAL EXPLORATION LIMITED	E
HARVARD GROWTH FUND LIMITED	A C
HERITAGE GROUP INC., THE	E
HIRAM WALKER-CONSUMERS HOME LTD.	E
HOLLINGER ARGUS LTD.	E
HUDSON'S BAY OIL AND GAS COMPANY LIMITED	E
I.U. INTERNATIONAL CORPORATION	E
IMPERIAL OIL LIMITED	E
INEXCO OIL COMPANY	E
INLAND NATURAL GAS CO. LTD.	E
INTERMETCO LIMITED	C
INTERNATIONAL ENERGY FUND	B
INTERNATIONAL GROWTH FUND	B
INTERNATIONAL INCOME FUND	B
JANNOCK LIMITED	E F
JOHN LABATT LIMITED	E
JOREX LIMITED	E
KEEPRITE INC.	E
KLONDIKE FEVER	C
LABRADOR MINING AND EXPLORATION COMPANY LIMITED	E
LEHNDORFF CORPORATION	C
LENNIE RED LAKE GOLD MINES LTD.	A C
LEVER BROTHERS LIMITED	F
MARITIME TELEGRAPH & TELEPHONE CO. LTD.	E
MARKBOROUGH PROPERTIES LIMITED	E
MARSHALL BOSTON IRON MINES LTD.	E
MASSEY-FERGUSON LIMITED	E
MERIDIAN CONCEPTS LTD.	E
MERLAND EXPLORATIONS LIMITED	E
MITEL CORPORATION	E
MUNICIPAL SAVINGS & LOAN CORPORATION	E
MURPHY OIL COMPANY LTD.	E
NEW DIMENSION RESOURCES LIMITED	C
NORBASKA MINES LIMITED	C
NORTH AMERICAN COMBUSTION TECHNOLOGY CORPORATION	C E
NORTHERN TELECOM LIMITED	E
NUINSCO RESOURCES LTD.	E
OCEANIC IRON ORE OF CANADA LIMITED	B E
OCELOT INDUSTRIES LIMITED	E
OLD CANADA INVESTMENT CORPORATION LIMITED	C
ORBIT OIL & GAS LTD.	E
PAN CENTRAL EXPLORATIONS LIMITED	A B
PENN WEST PETROLEUM LTD.	E
PENSION MUTUAL FUND LIMITED	C
PETROL OIL & GAS COMPANY LIMITED, THE	C
PUNTERS GOLD EXPLORATIONS INCORPORATED	E
Q.M.G. HOLDINGS INC.	E
RANNEY GOLD MINES LIMITED	F
REICHOLD LIMITED	E

RIO ALGOM LIMITED	E
ROGERS CABLESYSTEMS INC.	B
ROYAL BANK OF CANADA, THE	E
RUNDLE GOLD MINES LIMITED	E F
SCEPTRE RESOURCES LIMITED	E
SCOTT'S HOSPITALITY INC.	E
SEAGRAM COMPANY LTD., THE	E
SHELL CANADA LIMITED	E
SOUTHAM INC.	A B
SPAR HOLDINGS & EXPLORATIONS LIMITED	E
STANDARD BROADCASTING CORPORATION LIMITED	E
STEINBERG INC.	E
SULPETRO LIMITED	E
T D REALTY INVESTMENTS	E
TARA EXPLORATION AND DEVELOPMENT COMPANY LIMITED	E F
TELE-METROPOLE INC.	E
TEXACO CANADA INC.	E
TEXASGULF INC.	E
TOMBILL MINES LIMITED	F
TORSTAR CORPORATION	E
TRANS MOUNTAIN PIPE LINE COMPANY LIMITED	E
TRANS-CANADA RESOURCES LTD.	E
TRANSCANADA PIPELINES LIMITED	E
TURBO RESOURCES LIMITED	E
UNICORP FINANCIAL CORPORATION	E
UNION CARBIDE CANADA LIMITED	F
UNION OIL COMPANY OF CANADA LIMITED	E
UNITED CANSO OIL & GAS LTD.	E
UNITED HEARNE RESOURCES LTD.	C
UNITED SISCOE MINES INC.	E
VICTORIA WOOD DEVELOPMENT CORPORATION INC.	C
WESTMIN RESOURCES LIMITED	E
WESTMOUNT RESOURCES LTD.	E
WILANOUR RESOURCES LIMITED	E
WIN-ELDRICH MINES LIMITED	E
AVCO FINANCIAL SERVICES CANADA LIMITED	C
FORD CREDIT CANADA LIMITED	E
GATX EQUIPMENT LEASING LTD.	A
GATX LEASING NATIONAL LTD.	A
GUARANTY TRUST-MANAGED RETIREMENT SAVINGS PLAN	A
IAC LIMITED	C
INSPIRATION COAL INC.	E
NATIONAL STEEL CAR CORPORATION LTD. OF HAMILTON	E
NIAGARA FINANCE COMPANY LIMITED	C
NIAGARA REALTY OF CANADA LIMITED	C

NEW ISSUE AND SECONDARY FINANCING

DYNAMIC AMERICAN FUND

Receipt issued July 8, 1981 for prospectus dated April 30, 1981 qualifying for sale in Ontario mutual fund units at net asset value.

A Summary Statement was filed concurrently with the prospectus dated April 30, 1981.

Manager: Dynamic Funds Management Ltd.

DYNAMIC FUND OF CANADA LTD.

Receipt issued July 8, 1981 for prospectus dated April 30, 1981 qualifying for sale in Ontario mutual fund units at net asset value.

A Summary Statement was filed concurrently with the prospectus dated April 30, 1981.

Manager: Dynamic Funds Management Ltd.

DYNAMIC INCOME FUND

Receipt issued July 8, 1981 for prospectus dated April 30, 1981 qualifying for sale in Ontario mutual fund units at net asset value.

A Summary Statement was filed concurrently with the prospectus dated April 30, 1981.

Manager: Dynamic Funds Management Ltd.

GENENERGY RESOURCES LTD.

Receipt issued July 13, 1981 for final prospectus dated July 6, 1981 qualifying 4,000 Units, each consisting of 625 Class A shares, 625 Share Purchase Warrants and the right to earn Class C shares. To be offered at \$5,000 per Unit, to net GenEnergy \$18,600,000.

Promoters: Ronald A. Brimacombe
Michael G. Prew
William J. Hardstaff
John A. Toffan

Underwriter: Dominion Securities Limited

JAMEX RESOURCES LIMITED

Final Receipt was issued July 14, 1981 for a Jamex Resources Limited prospectus dated June 29, 1981, qualifying for sale in Ontario on a best efforts basis a maximum of 700,000 and a minimum of 500,000 common shares at \$3.25 per share to net the Corporation a maximum of \$2,100,000 and a minimum of \$1,500,000 before deducting expenses of issue.

Agent: Midland Doherty Limited

MANNVILLE OIL & GAS LTD.

Receipt issued July 10, 1981 for final prospectus dated July 9, 1981 qualifying 1,500,000 common shares (without par value), and 600,000 share purchase warrants to be offered at \$4.50 per share, to net the Company \$6,311,250.

Promoters:

Mannville Resources Ltd. (E. R. Elenko & W. Tobman)
Roel Investments Ltd. (E. R. Elenko)
Tobman Resource Management Limited (William Tobman)

Underwriters: Pitfield Mackay Ross Limited
Charlton Investment Group Ltd.

RANCHMEN'S RESOURCES (1976) LTD.

A Final Receipt was issued July 14, 1981 for a prospectus dated July 9, 1981 qualifying for distribution 825,228 \$2.45 Cumulative Redeemable Convertible First Preferred Shares, Series A, having a par value of \$25.00. Of these shares 225,228 are being exchanged for limited partnership units and the general partner's interest in Canadian Oil & Gas Fund (1975) and 600,000 are being offered for sale at a price of \$25.00 to net the company \$14,287,500 after payment of the underwriting commission but before deduction of an agency fee payable in respect of the placement of the shares being exchanged and the expenses of issue.

Promoters: Canadian Oil & Gas Fund Ltd.
J. G. McDonald

Underwriters: Nesbitt Thomson Securities Limited
Midland Doherty Limited

SAGEBRUSH RESOURCES LTD.

Final receipt issued July 13, 1981 for a prospectus dated July 7, 1981 qualifying for sale 400,000 units, each of which consists of two common shares without nominal or par value, and one share

purchase warrant, at a price of \$7.50 per unit to net the company \$2,797,500 before deducting the expenses of issue. The prospectus also qualifies the common shares to be issued upon the exercise of the warrants and 2,067,358 common shares to be issued to acquire certain petroleum and natural gas interests.

Promoter: R. D. Niven

Underwriter: Wood Gundy Limited

RIGHTS OFFERING

SYDNEY DEVELOPMENT CORPORATION

Material relating to a rights offering of the Company has been delivered to and accepted by the Commission.

PRELIMINARY PROSPECTUSES RECEIVED

July 9, 1981

Cane Consolidated Explorations Limited

Offering 800,000 Units, each Unit consisting of one Common Share without par value and one Common Share Purchase Warrant, at a price of 85¢ per Unit.

Secondary Offering: 120,000 Shares.

Underwriters: Merit Investments Corporation
St. Lawrence Securities Limited

Diamond Ridge

National Issue - Alberta

Offering 1,650 limited partnership Units at \$1,597.90 per Unit, with a minimum subscription of 10 Units.

Agent: Imperial Securities Limited

JULY 1981

COMMODITIES

VOLUNTARY WITHDRAWALS

FUTURES COMMISSION MERCHANT

Leeburn Securities Limited,
11 Adelaide Street, West,
Suite 707,
Toronto, Ontario.
M3B 1R8.

(effective July 7, 1981) Voluntary Surrender

SECURITIES

VOLUNTARY WITHDRAWALS

BROKER and SECURITIES DEALER

Leeburn Securities Limited,
11 Adelaide Street, West,
Suite 707,
Toronto, Ontario.
M3B 1R8.

(effective July 7, 1981) Voluntary Surrender

INDEX

CONTENT

NOTICE

CHARGES LAID - FRAUD - GARY RICHARD WALKER	16A
CDS NOMINEE FACILITY SERVICE	17A
ADJOURNMENT OF HEARING	
SEGMENTED INFORMATION	18A
SECTION 1700 CICA HANDBOOK	
RE: TAKE-OVER BIDS	
PRIVATE AGREEMENTS NOT PERMITTED WHILE BID THROUGH OFFERING CIRCULAR OUTSTANDING	19A

DECISIONS ORDERS AND RULING

SECTION 79	RULING	36B, 39B, 42B
SECTION 124	RULING	37B
SECTION 117	RULING	38B
SECTION 99	RULING	40B, 46B
SECTION 73	RULING	43B, 50B, 44B
SECTION 123	RULING	21D

POLICIES

REVISION OSC POLICY 3-22 (ADDENDUM TO UNIFORM ACT POLICY 2-05)	
RIGHTS OFFERINGS: APPLICATION FOR EXEMPTION UNDER SECTION 71(1)(h) OF THE SECURITIES ACT, 1978	2E
INTERIM OSC POLICY 3-60 PROSPECTUSES - GENERAL GUIDELINES	6E
INTERIM OSC POLICY 3-61 MUTUAL FUNDS	11E

REQUEST FOR COMMENTS

INTERIM OSC POLICY 3-60 PROSPECTUSES - GENERAL GUIDELINES	1F
INTERIM OSC POLICY MUTUAL FUNDS	2F
REVISION OSC POLICY 3-22 (ADDENDUM TO UNIFORM ACT POLICY 2-05)	3F

TAKE-OVER BIDS, ISSUER BIDS

JIM PATTISON INDUSTRIES LTD. (OFFEROR)	2I
GREAT PACIFIC INDUSTRIES INC. (OFFEREE)	2I
JOHN LABATT LIMITED (OFFEROR)	2I
OGILVIE MILLS LTD. (OFFEREE)	2I
NOTICE OF INTENTION FORM 35 BRAMALEA LIMITED	2I

NEW ISSUE AND SECONDARY FINANCING

DYNAMIC AMERICAN FUND	7K
DYNAMIC FUND OF CANADA LTD.	7K
DYNAMIC INCOME FUND	7K
GENENERGY RESOURCES LTD.	7K
JAMEX RESOURCES LIMITED	8K
MANNVILLE OIL & GAS LTD.	8K
RANCHMEN'S RESOURCES (1976) LTD.	8K
SAGEBRUSH RESOURCES LTD.	8K
SYDNEY DEVELOPMENT CORPORATION (RIGHTS OFFERING)	9K

NAMES

BACHE HALSEY STUART CANADA INC.	S. 73	44B
BANK OF MONTREAL	S.117	38B
BRAMALEA LIMITED	F. 35	2I
BRIMACOMBE, RONALD A.		7K
CANADA PERMANENT MORTGAGE CORPORATION	S. 99	19A,37B,46B
CANADIAN OIL & GAS FUND LTD.		8K
CHERNOFF, D.M.	S.123	21D
CHERNOFF, M.N.	S.123	21D
COMBINED TECHNOLOGIES CORPORATION plc	S. 73	50B
DYNAMIC AMERICAN FUND		7K
DYNAMIC FUND OF CANADA LTD.		7K
DYNAMIC INCOME FUND		7K
E.A. DEVELOPMENT INC.	S. 99	40B
ELENKO, E.R.		8K
ELF AQUITAINE, SOCIETE NATIONALE	S. 99	40B
FIRST CITY FINANCIAL CORPORATION LTD.	S. 99	37B
GENENERGY RESOURCES LTD.		7K
GENSTAR CORPORATION	S. 99	19A,37B,46B
GREAT PACIFIC INDUSTRIES INC.		2I
HARDSTAFF, WILLIAM J.		7K
JAMEX RESOURCES LIMITED		8K
JIM PATTISON INDUSTRIES LTD.		2I
JOHN LABATT LIMITED		2I
KENNY, E.P.	S.123	21D
LUMAX OIL & GAS INC.	S. 79	42B
MANNVILLE OIL & GAS LTD		8K
MANNVILLE RESOURCES LTD.		8K
McDONALD, J.G.		8K
NIVEN, R.D.		9K
OGILVIE MILLS LTD.		2I
PENN WEST PETROLEUM LTD.	S.123	21D
PREW, MICHAEL G.		7K
RANCHMEN'S RESOURCES (1976) LTD.		8K
RENZY MINES LIMITED	S. 79	36B
ROEL INVESTMENTS LTD.		8K
SAGEBRUSH RESOURCES LTD.		8K
SEEMAR MINES LIMITED	S. 79	39B
STROM ENERGY LTD.	S.123	21D
STROM RESOURCES LTD.	S.123	21D
SYDNEY DEVELOPMENT CORPORATION		9K
TEXASGULF INC.	S. 99	40B
TOBMAN RESOURCE MANAGEMENT LIMITED		8K
TOBMAN, WILLIAM		8K
TOFFAN, JOHN A.		7K
TRANS CANADA OPTIONS INC.	S. 79	43B
TRICENTROL LIMITED	S. 73	50B
WALKER, GARRY RICHARD		16A

CA20N

SC

-B75



Ontario
Securities
Commission

OSC Bulletin

24TH JULY, 1981

VOLUME 2 #3/81

	<u>PAGES</u>
SECTION A NOTICES	21A-22A
SECTION B DECISIONS, ORDERS AND RULINGS	52B-73B
SECTION C REASONS: DECISIONS, ORDERS, RULINGS	1C-23C
SECTION D CEASE TRADING ORDERS	22D
SECTION E POLICIES	NIL
SECTION F REQUESTS FOR COMMENTS	4E-15F
SECTION G INSIDER TRADING REPORTS	66G-85G
SECTION H NOTICES OF EXEMPT FINANCINGS	15H-18H
SECTION I TAKE-OVER BIDS, ISSUER BIDS	NIL
SECTION J CONTINUOUS DISCLOSURE FILINGS	11J-14J
SECTION K NEW ISSUE AND SECONDARY FINANCING	10K-14K
SECTION L REGISTRATIONS	4L
SECTION Z OTHER INFORMATION	6Z-7Z
INDEX	



NOTICE

Due to the statutory holiday there will be no weekly bulletin published for week ending July 31, 1981. The next one to be published will be for week ending August 7, 1981.

NOTICE

Re: Commission Enquiries - Take-over
Bid Legislation and Policy

Proposed Take-over Bid for
Noranda Mines Limited

The Commission has become increasingly concerned as a result of a series of take-over bids extending back for a period of over two years, about the effectiveness of existing laws and policies in providing protection for shareholders of target companies.

While it has no ground to believe that there have been violations of either the law or its published policies and interpretations of the law, the Commission feels it appropriate in the face of yet another proposed take-over bid, i.e. the joint offer proposed to be made by Brascan Limited and Caisse de Depot et Placement through Brascade Resources Inc. for up to an additional 20,000,000 common shares of Noranda Mines Limited and 1,800,000 convertible preferred shares of Noranda, to advise the public that it is in the process of examining the facts surrounding and leading to this proposal, just as it has been and is examining the facts surrounding other take-over bids.

The Commission's ongoing enquiries cover the range of take-over bid related activity including the bid, counter-bids, and the defensive tactics utilized by management to stave off hostile bids.

The Commission makes this announcement to make clear its active interest in take-over bids made in this province, again emphasizing that the fact of this announcement should not be taken as impliedly criticizing the conduct of any of the parties.

DECISIONS, ORDERS AND RULINGS

HOUSSEY & CO. LIMITED

Upon the application of Houssey & Co. Limited for the acceptance of its voluntary surrender of registration pursuant to the provisions of s.24(3) of the Commodity Futures Act, 1978, S.O. 1978, c.48;

And upon being satisfied that to do so would not be prejudicial to the public interest;

It is ordered that the voluntary surrender of registration as a dealer in the category of Futures Commission Merchant by Houssey & Co. Limited be and the same is hereby accepted pending receipt of satisfactory evidence that all obligations to its clients have been discharged.

20th July, 1981.

"H.S. Bray"

"A.T. Holland"

INTERNATIONAL CHEMALLOY CORPORATION

Upon the application of International Chemalloy Corporation ("Chemalloy") for an order pursuant to Section 79(a)(i) of the Securities Act 1978, S.O. 1978, c. 47, as amended (the "Act") to exempt Chemalloy in part from compliance with Section 77(1) of the Act;

And upon being satisfied that the making of this order would not be prejudicial to the public interest;

It is ordered pursuant to Section 79(a)(i) of the Act that Chemalloy may omit from its annual audited financial statements for its fiscal year ended December 31, 1980 the comparative consolidated statements.

17th July, 1981.

"Harry S. Bray"

"Stuart Thom"

COAST PACIFIC (B.C.) 1981 DRILLING PROGRAM

Upon the application of Peter A. Cumming ("Cumming"), David N. Weisstub ("Weisstub"), Gary D. Marsh ("Marsh") and Donald J.M. Brown ("Brown") (hereinafter collectively referred to as the "Applicants") to the Ontario Securities Commission (the "Commission") pursuant to Section 73 of the Securities Act, 1978, S.O. 1978, c.47 as amended (the "Act");

And upon it appearing to the Commission that:

1. Coast Pacific (B.C.) 1981 Drilling Program ("Coast Pacific") is a newly formed limited partnership formed under the laws of British Columbia for the purposes of oil and gas exploration;
2. A determination dated June 21, 1981 (the "Determination") has been made by the (Deputy) Superintendent of Brokers of British Columbia permitting the distribution of limited partnership interests in Coast Pacific to no more than 100 purchasers;
3. The distribution of limited partnership interests pursuant to this Ruling would not contravene the Determination;
4. Each limited partnership interest will be issued for a consideration of \$25.000;
5. The Applicants have actively sought out the proposed investment in Coast Pacific, and none of the Applicants were in any way solicited by Coast Pacific;
6. Coast Pacific is desirous of not contravening the Act;

And upon reading the application, the offering memorandum of Coast Pacific dated June 1, 1981 filed therewith, (the "Offering Memorandum") and the recommendations of Commission staff;

And upon being satisfied that to so rule would not be prejudicial to the public interest;

Now therefore it is ruled that the distribution of limited partnership interests of Coast Pacific to the Applicants is not subject to Section 24 or 52 of the Act on the following terms and conditions:

1. The issue of limited partnership interests in Coast Pacific to the applicants occurs in compliance with the Determination;
2. Cumming shall cause to be delivered to Coast Pacific and the Superintendent of brokers of British Columbia a copy of this Ruling;

3. Subsection (4) of Section 71 of the Act will be deemed to apply to the first trade in the limited partnership interests in Coast Pacific acquired by the Applicants pursuant to the transactions described in the subject application and Offering Memorandum in the same manner as if such securities had been acquired pursuant to one of the clauses of subsection (1) of Section 71 of the Act specified in the said subsection (4) of Section 71;
4. Each of the the Applicants furnishes to and files with the Commission a written acknowledgment that:
 - (a) he has received a copy of this Ruling;
 - (b) he understands that his acquisition of a limited partnership interest in Coast Pacific pursuant to the Offering Memorandum has been made with the full knowledge and understanding that the protections of the Act have not been provided to him in respect of his acquisition of such limited partnership interest in Coast Pacific and that the staff of the Commission has not reviewed or in any way passed on the Offering Memorandum or the merits of the proposed investment; and
 - (c) he is acquiring the limited partnership interest in Coast Pacific as principal and at his sole risk and not with a view to resale.

17th July, 1981.

"H.S. Bray"

"Stuart Thom"

KANAMERA OIL & GAS PROGRAM

Upon the application of KanAmera Oil & Gas Program ("KanAmera") to the Ontario Securities Commission (the "Commission") pursuant to Section 73 of the Securities Act, 1978, S.O. 1978, c. 47, as amended (the "Act"), for a ruling that the sale by KanAmera of up to 598 units of KanAmera is not subject to Section 52 of the Act;

And upon reading the application and the material filed therewith and the recommendations of the Commission staff;

And upon the applicant having represented that all current unitholders of KanAmera have been furnished with the following documents:

- (a) a prospectus of KanAmera dated July 5, 1979;
- (b) a report to Limited Partners summarizing the activities of KanAmera, dated March 27, 1981;
- (c) a report dated March 18, 1981 of MTA Engineering Ltd.;
- (d) the audited financial statements of KanAmera for the period ended December 31, 1980; and
- (e) information necessary for the completion of the Limited Partner's income tax return for 1980.

And upon being satisfied that to make this ruling would not be prejudicial to the public interest;

It is ruled that the offer and sale by KanAmera of up to 598 1981 units to current unitholders of KanAmera are not subject to Section 52 of the Act, provided that:

- 1. a contractual right of action as defined in paragraph 20(1)(a) of the Regulation under the Securities Act, 1978 is offered to all purchasers,
- 2. interim financial statements of KanAmera for the period ended March 31, 1981 are delivered to all prospective purchasers;
- 3. a report in writing of any changes in the affairs of KanAmera which occurred between March 27, 1981 and a date not earlier than June 15, 1981 is delivered to all prospective purchasers.

16th July, 1981.

"Harry S. Bray"

"Stuart Thom"

DISTRICT TRUST COMPANY

Upon the application of District Trust Company (the "Applicant") to the Ontario Securities Commission (the "Commission") pursuant to Sections 99(e) and 140 of the Securities Act, 1978, S.O. 1978, c. 47, as amended (the "Act");

And upon the Commission being advised that:

1. On or about June 25, 1980, the Applicant made demand loans to certain individuals who applied all of the proceeds therefrom towards the acquisition of Class A Special Shares and Common Shares of Medlon Small Business Development Limited ("Medlon") and Lonmed Holdings Limited ("Lonmed"). As security for the indebtedness of these borrowers, the Applicant obtained, inter alia, a security interest in the shares of Medlon and Lonmed owned by such individuals.
2. On or about November 10, 1980, the Applicant made demand loans to certain individuals who applied all of the proceeds therefrom towards the acquisition of Class A Special Shares and Common Shares of Arcturus Small Business Development Limited ("Arcturus"). As security for the indebtedness of substantially all of these borrowers, the Applicant obtained, inter alia, a security interest in the shares of Arcturus owned by such individuals.
3. The Applicant has demanded or will be demanding repayment of the loans, together with accrued interest.
4. At the same time that the borrowers of funds from the Applicant acquired shares of Medlon, Lonmed and Arcturus (the "Companies"), a number of other persons (primarily the spouses of the borrowers) subscribed for Common Shares of the Companies, for a nominal consideration.

In addition, H. Cameron and R. Cameron (associates of James E. Sylvester, who was the promoter on the public distribution of the shares of the Companies) obtained shares of the Companies for nominal or nil consideration.

5. The Applicant proposes that the indebtedness of the borrowers to it in connection with the subscription for shares of the Companies will be settled in accordance with the following proposal:
 - (a) in consideration of the Applicant agreeing not to realize on the non-share security pledged by each borrower as collateral security for the loans made by the applicant to that borrower, the investor will reduce his indebtedness (including interest) to the Applicant by a certain dollar amount for each dollar of original indebtedness;

- (b) all shareholders of the Companies (whether or not such shareholders borrowed funds from the Applicant) will agree to transfer their shares of the Companies to the Applicant for nil consideration,
- (c) the Applicant will, after receiving the necessary documentation and payments, give notice to the borrowers as required under the Personal Property Security Act (Ontario) and in accordance with the provisions of that Act, the interests of the borrowers in the shares of the Companies will be extinguished in satisfaction of the balance of the indebtedness owing with respect to the loans made for the purpose of funding the investments in the Companies;
- (d) as part of the proposal, each shareholder of the Companies will receive all of the documents set forth in Index A and Index B to the Take-Over Bid Circular submitted to the Commission as part of the application of the Applicant, and as well will receive a copy of the Take-Over Bid Circular;
- (e) each shareholder of the Companies who transfers shares to the Applicant will receive independent legal advice.

And upon the Commission being of the opinion that to grant this Order would not be prejudicial to the public interest and being satisfied in the circumstances of this particular case that there is adequate justification for so doing;

Now therefore it is ordered pursuant to Section 99(e) of the Act that the Applicant be and it is hereby exempted from the requirements of Sections 89, 90, 93, 94(2) and 96 of the Act in connection with its acquisition of the Class A Special Shares and Common Shares of Medlon, Lonmed and Arcturus provided that the "Take-Over Bid Circular" filed by the Applicant with the Commission as part of its application and any amendments thereto shall be deemed to be a Take-over Bid Circular for the purposes of Part XIX of the Act, and the Take-over Bid Circular and the documents referred to therein are sent or delivered to all shareholders of the Companies resident in Ontario.

Now therefore it is further ordered pursuant to Section 140 of the Act that the cease trading orders issued by the Commission on May 21, 1981 against the Companies be varied to allow the Applicant to acquire the shares of the Companies.

17th July, 1981.

"Harry S. Bray"

"Stuart Thom"

ROCK ORE EXPLORATION & DEVELOPMENT LTD.

Upon the application (the "Application") to the Ontario Securities Commission (the "Commission") of Joseph H. Hirshhorn of Washington, D.C. in the United States of America and Stephen Kay of Toronto, Ontario and Bruce Attenborough of Oakville, Ontario and Robert Richardson of Toronto, Ontario and Betty I. Crump of Westhill, Ontario (the "Applicants") for a ruling, pursuant to Section 73 of the Securities Act, 1978, S.O. 1978, c.47, as amended (the "Act"), that intended trades by them of 120,000 common shares (the "Common Shares") of Rock Ore Exploration & Development Ltd. (the "Corporation") are not subject to Section 24 or Section 52 of the Act;

And upon reading the Application and the recommendation of the Commission's staff;

And upon it appearing to the Commission that:

A. The Corporation is incorporated under the laws of the Province of Manitoba;

B. The Common Shares are securities previously acquired by the Applicants pursuant to a Section 73 ruling of the Commission, dated January 6, 1981, In The Matter of Rock Ore Exploration & Development Ltd. (the "Prior Ruling") and are securities restricted as to resale by a provision of the prior Ruling;

C. The Applicants constitute a combination of persons holding sufficient of the securities of the Corporation to affect materially control of the Corporation;

D. The Applicants desire to trade the Common Shares for the benefit of the Corporation in a manner other than in accordance with the requirements of the Prior Ruling, Section 24 and Section 52 of the Act;

E. The Applicants propose to trade 100,000 of the Common Shares (the "100,000 Common Shares") at a price of \$0.08 per share and as to 50,000 and 50,000 thereof respectively to Mr. L.J. Cunningham & Associates Limited of Timmins, Ontario ("Cunningham") and to M.W. MacQuarrie Limited of Timmins, Ontario ("MacQuarrie") (the "Cunningham/MacQuarrie Trades") to induce Cunningham and MacQuarrie to sell 18 mining claims in Katrine Township, Ontario to the Corporation for \$15,000 cash and a 3% retained interest in the claims;

F. The Cunningham/MacQuarrie Trades are like but not identical to trades by an issuer of securities of its own issue in consideration of mining claims which trades are exempt from Section 52 by virtue of Clause 71(1)(m) of the Act;

G. The Applicants, as part of an employee incentive program, propose to trade 20,000 of the Common Shares (the "20,000 Common Shares") at a price of \$0.08 per share and as to 10,000, 7,000, 2,000 and 1,000 thereof respectively to Sharon Kasher of Toronto, Ontario, John McMullin of New Glasgow, Nova Scotia, Barbara Melhuish of Toronto, Ontario and Dorothy Taylor of Mississauga, Ontario, all employees (the "Employees") (the "Employee Trades") of International Mine Services Limited a company managing the day to day affairs of the Corporation pursuant to a management contract between itself and the Corporation;

H. The Employee Trades are like but not identical to trades by an issuer of securities of its own issue to employees of an affiliate of the issuer which trades are exempt from Section 52 by virtue of Clause 71(1)(n) of the Act;

I. The Employees would be persons in a special relationship with the Corporation within the meaning of the term 'special relationship' under Subclause 131(7)(c) of the Act were the Corporation a reporting issuer under the Act;

J. The numbers of Common Shares proposed to be traded by each Applicant, in satisfaction of the Cunningham/MacQuarrie and Employee Trades, have been settled by agreement among the applicants;

And upon it further appearing to the Commission that:

K. The Application should be treated as also incorporating an application pursuant to Section 140 of the Act for an order varying the Prior Ruling;

L. To make an order pursuant to Section 140 of the Act would prevent conflict between this Section 73 ruling and the Prior Ruling; and

M. To rule pursuant to Section 73 of the Act, as requested, would not be prejudicial to the public interest;

Now therefore it is ordered, pursuant to Section 140 of the Act, that the Prior ruling is varied, effective on and after March 15, 1981, by deleting from the last paragraph thereof the words "provided that the first trade in the common shares which are the subject of this ruling shall be subject to the requirements of Subsection 71(7) of the Act as if such subsection were applicable to such trade" and by placing a period after the words "Now therefore is it ruled that the Intended Trade is not subject to Section 24 or Section 52 of the Act",

And it is ruled, pursuant to Section 73 of the Act, that the Cunningham/MacQuarrie Trades and the Employee Trades are not subject to Section 24 or Section 52 of the Act provided that:

1. The Applicants provide Cunningham, MacQuarrie and each Employee with written notices that the Corporation is not a reporting issuer under the Act, and that

- (i) Cunningham and MacQuarrie, unless the requirements of condition 5 of this ruling are satisfied, and
- (ii) each Employee, unless the requirements of condition 8 of this ruling are satisfied,

are prohibited from trading any of the Common Shares in Ontario except by way of prospectus, further exemptions under the Act or variation of this ruling by the Commission;

2. The Applicants provide Cunningham, MacQuarrie and each Employee with written notice that this ruling has the effect of depriving them of statutory rights of withdrawal and rescission or damages which rights they might otherwise have under Section 70 and Section 126 of the Act;

3. The Applicants send by prepared mail or deliver to Cunningham, MacQuarrie and the Employees a copy of the Application, the notices required in conditions 1 and 2 of this ruling and a copy of this ruling.

4. The Cunningham/MacQuarrie Trades and the Employee Trades are conditioned to be not binding upon Cunningham, MacQuarrie or any Employee until at least 5 days after the materials itemized in condition 3 of this ruling are sent or delivered to Cunningham, MacQuarrie and each Employee;

5. Every first trade in Ontario by Cunningham or MacQuarrie of any of the 100,000 Common Shares, other than a further trade exempted from Section 52 by Subsection 71(1) of The Act and reported or disclosed to the Commission as required by the Act and the Regulations thereunder, is a distribution prohibited by Section 52 of the Act unless:

- (i) the Corporation is a reporting issuer not in default of any requirement of the Act or the Regulations thereunder,
- (ii) Cunningham and MacQuarrie have each held their 50,000 share amounts of the 100,000 Common Shares for at least 18 months from the date the Corporation becomes a reporting issuer,
- (iii) no unusual effort is made to prepare the market or create a demand for common shares of the Corporation and no extraordinary commission or consideration is paid in respect of the trade, and

- (iv) Cunningham or MacQuarrie, within 10 days of each trade made by him or it in reliance upon this condition 5, files with the Commission a letter indicating such reliance and, excepting reference to Subsection 71(4) of the Act, providing the information required in a Form 21;

6. Cunningham and MacQuarrie comply with the reporting requirements of the Act applicable to first trades that are further trades exempted by subsection 71(1) of the Act;

7. The Applicants, jointly and within 10 days of completing the Employee Trades, file a letter with the Commission referring to this ruling and disclosing date, numbers of shares and purchase price particulars for the Employee Trades (the "Disclosure Letter");

8. Every first trade in Ontario by any Employee of any of the 20,000 Common Shares, other than a further trade exempted from Section 52 by Subsection 71(1) of the Act and reported or disclosed as required by the Act and the Regulations thereunder, is a distribution prohibited by Section 52 of the Act unless:

- (i) the applicants have filed the Disclosure Letter,
- (ii) the Corporation is and has been a reporting issuer for at least 12 months and is not in default of any requirement of the Act or the regulations thereunder
- (iii) the Employee has reasonable grounds to believe that the Corporation is not in default of any requirement of the Act or the Regulations thereunder,
- (iv) no unusual effort is made to prepare the market or create a demand for common shares of the Corporation and no extraordinary commission is paid in respect of the trade; and
- (v) the Employee, within 10 days of each trade made by him in reliance upon this condition 8, files with the Commission a letter referring to this ruling and disclosing date, numbers of shares and purchase price particulars of the trade;

9. Where the first trade in Ontario by any Employee of any of the 20,000 Common Shares is a further trade exempted by Subsection 71(1) of the Act, the Employee files with the Commission a letter referring to this ruling and disclosing date, numbers of shares and purchase price particulars of the trade;

17th July, 1981.

"Harry S. Bray"

"Stuart Thom"

CONOCO INC.

Upon the application of JES Holdings, Inc. (the "Applicant") to the Ontario Securities Commission ("Commission") pursuant to S. 99(e) of the Securities Act, S.O. 1978, c. 47 as amended (the "Act");

And upon the Commission being advised that:

1. The Applicant is a corporation incorporated under the laws of the State of New York and Conoco Inc. ("Conoco") is a corporation incorporated under the laws of the State of Delaware;
2. As of May 5, 1981, 107,864,538 common shares in the capital stock of Conoco having a par value of \$5.00 per share, (the "Shares") were issued and outstanding, and as of June 10, 1981 Conoco acquired 22,000,000 Shares from Dome Petroleum Limited;
3. By an offer dated June 25, 1981 (the "Original Offer"), the Applicant offered to purchase up to 35,000,000 Shares, conditional on the tender of a minimum of 28,000,000 Shares, less the number of common shares in the capital stock of Conoco, if any, but not more than 15,000,000, that may have been purchased by the Applicant from Conoco prior to July 17, 1981, and the Applicant reserved the right to purchase additional Shares. The Original Offer was made in full compliance with the Securities Exchange Act of 1934 of the United States of America (the "U.S. Exchange Act");
4. By means of a Supplement dated July 13, 1981, the Applicant has amended the Original Offer by extending the expiry date to July 24, 1981 and offering to purchase 44,350,000 Shares at a price of U.S. \$85 per share (the "Amended Offer"). The Amended Offer is not conditional upon any minimum number of shares being tendered;
5. The Applicant is not in a position to determine the names and addresses of the holders of Shares but has no reason to believe that any significant number of holders of Shares reside in Ontario or that any significant number of Shares are held by persons whose addresses on the records of Conoco are in Ontario ("Ontario Shareholders");
6. The Applicant, in accordance with the U.S. Exchange Act, has requested that Conoco either make its list of holders of Shares available to the Applicant in order that the Applicant may forward its formal tender material in connection with the Original and the Amended Offer (the "Offering Material") to all the holders of Shares, or alternatively, that Conoco deliver all Offering Material to such holders of Shares; and

7. In view of the current disruption of mail service in Canada resulting from a strike by certain employees of the Canada Post Office, the applicant proposes to communicate the making of the Original and Amended Offer by way of press release and advertisement, and by delivery of the Offering Material to the Offices of The Royal Trust Company throughout Canada, and by such other means as may appear to the Applicant to be useful in communicating the terms and conditions of the offer to the holders of Shares whose addresses on the records of Conoco are in Canada;

And having issued an Order dated July 7, 1981 under Section 99(e) of the Act exempting the Original Offer from the requirements of Sections 89, 90, 94(2) and 97 of the Act subject to the terms and conditions contained in such Order;

And being of the opinion that to so further order would not be prejudicial to the public interest;

Now therefore it is ordered, pursuant to Section 99(e) of the Act, that the Applicant is hereby exempted from the requirements of Sections 89, 90, 94(2) and 97 of the Act with respect to the Original Offer and the Amended Offer on the following terms and conditions:

1. The Offer to Purchase dated June 25, 1981 in connection with the Original Offer, and the Supplement dated July 13, 1981 in connection with the Amended Offer, copies of which has been delivered to the Commission shall be deemed to be a take-over bid circular for the purposes of Part XIX of the Act; and

2. All Offering Material sent to holders of Shares resident in the United States of America in connection with the Original and Amended offer shall be sent to Ontario Shareholders;

And it is ordered, pursuant to Section 99(e) of the Act, and subject to the foregoing terms and conditions, that in making the Original and the Amended Offer, the Applicant is hereby exempted from those provisions of Part XIX of the Act which would require the Applicant to send the Original Offer and the Amended Offer to all holders of Shares on the following terms and conditions:

- (a) The Applicant shall cause an advertisement containing,
 - (i) the terms and conditions of the Offer;
 - (ii) a summary of the information required by the U.S. Exchange Act to be contained in a take-over bid circular; and
 - (iii) a statement that further information is contained in the offering Material, copies of which may be obtained from The Royal Trust Company and from all securities commissions and similar regulatory authorities as described in paragraph (b) immediately following

to be published on July 17, 1981 and again on July 21, 1981 in a newspaper of daily circulation in each of the cities of Toronto, Montreal, Winnipeg, Calgary, Edmonton and Vancouver.

- (b) Copies, in reasonable quantities, of all Offering Material shall be provided by the Applicant to all branches and offices of The Royal Trust Company located in Canada, and to all securities commissions and similar regulatory authorities in Canada for distribution without charge to all holders of Shares on request.
- (c) In the event of an announcement of the resumption of mail service in Canada prior to the termination of the Amended Offer, the Applicant shall consult with the Director within 12 hours of such announcement, so that the Commission may determine whether it will require the applicant to mail or cause to be mailed by Conoco the Offering Material to all Ontario Shareholders;
- (d) In the event that (i) the Applicant is able to obtain a list of holders of Shares from Conoco, and (ii) the commission requires the Applicant to mail or cause to be mailed the Offering Material pursuant to paragraph (c) immediately foregoing, the Applicant shall deposit the Offering Material at Postal Station "A", in the City of Toronto for mailing to all Ontario Shareholders.

16th July, 1981.

"Harry S. Bray"

"Stuart Thom"

KONTIKI LEAD & ZINC MINES LIMITED

Whereas Kontiki Lead & Zinc Mines Limited (the "Issuer") has made an application to the Ontario Securities Commission (the "Commission") for an order pursuant to Section 79(b)(iii) of the Securities Act, 1978, S.O. 1978, c.47, as amended, (the "Act") and Commission Policy 3-36 exempting the Issuer from the requirements of Section 76 and 78 of the Act;

And whereas the Commission, pursuant to Section 6 of the Act, has assigned to me the power to make an order under Section 79(b)(iii) of the Act where a reporting issuer satisfies me that it is dormant or inactive in the sense used in Commission Policy 3-36;

And whereas I am satisfied that in the circumstances of this particular application there is adequate justification for so doing;

It is ordered pursuant to Section 79(b)(iii) of the Act that the Issuer be and is exempted from filing with the Commission and sending to the holders of its securities interim financial statements so long as no material change occurs in the circumstances of the Issuer.

21st July, 1981.
"John F. Leybourne"

BOCHAWNA COPPER MINES LIMITED

Whereas Bochawna Copper Mines Limited (the "Issuer") has made an application to the Ontario Securities Commission (the "Commission") for an order pursuant to Section 79(b)(iii) of the Securities Act, 1978, S.O. 1978, c.47, as amended, (the "Act") and Commission Policy 3-36 exempting the Issuer from the requirements of Section 76 and 78 of the Act;

And whereas the Commission, pursuant to Section 6 of the Act, has assigned to me the power to make an order under Section 79(b)(iii) of the Act where a reporting issuer satisfies me that it is dormant or inactive in the sense used in Commission Policy 3-36;

And whereas I am satisfied that in the circumstances of this particular application there is adequate justification for so doing;

It is ordered pursuant to Section 79(b)(iii) of the Act that the Issuer be and is exempted from filing with the Commission and sending to the holders of its securities interim financial statements so long as no material change occurs in the circumstances of the Issuer.

21st July, 1981.
"John F. Leybourne"

MASSEY-FERGUSON LIMITED

UPON the application of Massey-Ferguson Limited ("Massey-Ferguson") to the Ontario Securities Commission (the "Commission") for a ruling under section 73 of the Securities Act, 1978, S.O. 1978; c.47 as amended (the "Act") in respect of trades of Series D Preferred Shares and Series E Preferred Shares to be issued by Massey-Ferguson;

AND UPON it appearing to the Commission that:

1. The Series D Preferred Shares and Series E Preferred Shares are to be issued to private investors pursuant to a comprehensive re-financing plan in respect of Massey-Ferguson;
2. The Series D Preferred Shares will have a stated value of \$25.00, will carry the right to a cumulative monthly dividend, will be redeemable, retractable at the option of the holder on May 31, 1991 or on any date on which Massey-Ferguson fails to pay a monthly dividend up to May 31, 1991, and will be subject to a purchase fund obligation of Massey-Ferguson;
3. The Series E Preferred Shares will have a stated value of \$25.00, will be redeemable, retractable at the option of the holder on May 31, 1991 and thereafter on any May 31, will carry the right to a cumulative monthly dividend, and will be convertible into common shares of Massey-Ferguson after March 31, 1982;
4. The Series D Preferred Shares will be guaranteed by the Governments of Canada and Ontario in that in the event of any default of Massey-Ferguson in paying the redemption price pursuant to the retraction privilege exercisable on or before May 31, 1991, such Governments will purchase such shares at the option of the respective holders for an amount per share equal to the \$25.00 stated value thereof plus, if applicable 133% of the unpaid monthly dividend; and
5. The Series E Preferred Shares will be guaranteed by Barclays Bank Limited in that in the event of any default of Massey-Ferguson in paying a monthly dividend thereon at any time on or before May 31, 1991, or in paying the

redemption price pursuant to the retraction privilege on May 31, 1991, Barclays Bank Limited will purchase such shares at the option of the holder for an amount per share equal to the \$25.00 stated value thereof plus, if applicable, 133% of the unpaid monthly dividend;

AND UPON reading the application, the material filed therewith, and the recommendations of Commission staff;

AND UPON being satisfied that to make such ruling would not be prejudicial to the public interest;

IT IS HEREBY ruled that trades in Series D Preferred Shares and the Series E Preferred Shares are not subject to the requirements of sections 24 or 52 of the Act for so long a period, in the case of the Series D Preferred Shares, as the guarantee by the Governments of Canada and Ontario is in effect, and in the case of the Series E Preferred Shares, as the guarantee by Barclays Bank Limited is in effect, such guarantees to be substantially in the same form and to the same effect as furnished in draft to the Commission with the subject application.

10th July, 1981.

"Henry J. Knowles"

"Harry S. Bray"

MASSEY-FERGUSON LIMITED

UPON the application of Massey-Ferguson Limited ("Massey-Ferguson") to the Ontario Securities Commission (the "Commission") for a ruling under section 73 of the Securities Act, 1978, S.O. 1978, c.47 as amended (the "Act") in respect of certain trades of common shares to be issued by Massey-Ferguson;

AND UPON it appearing to the Commission that:

1. The common shares that are the subject of this Ruling (the "Program Shares") are to be issued to foreign institutional lenders, a list of which is annexed as Schedule "A" hereto (the "Lenders") pursuant to an interest forgiveness program and an interest conversion program whereby the Lenders have agreed to forgive certain interest and to convert into equity certain interest on outstanding indebtedness of certain subsidiaries of Massey-Ferguson, being part of a comprehensive refinancing plan in respect of the affairs of Massey-Ferguson;
2. Each Lender, would, if it were carrying on business in Ontario, be the type of institution referred to in subclauses (i), (ii) and (iii) of section 71(1)(a) of the Act;
3. Each of the Lenders will be purchasing the Program Shares in compliance with the applicable securities legislation of the jurisdiction where the Program Shares are being distributed to it;
4. The Program Shares will be issued to the Lenders progressively over a period of time (approximately 90% will be issued by the end of 1982) until 22 1/2% (30% in the case of subordinated debt) of the principal amount of the indebtedness subject to the interest forgiveness and interest conversion programs has been forgone or converted; and
5. It is anticipated that approximately 37.6 million Program Shares will be issued to the Lenders and the maximum number of common shares of Massey-Ferguson that any single Lender will hold as a result of the interest forgiveness and interest conversion programs will be approximately 3 million;

AND UPON reading the application, the material filed therewith, and the recommendations of Commission staff;

AND UPON being satisfied that to make such ruling would not be prejudicial to the public interest;

IT IS HEREBY RULED that the issue of common shares of Massey-Ferguson to the Lenders pursuant to the Interest Conversion Program (hereinbefore referred to as the "Program Shares") is not subject to sections 24 or 52 of the Act on the following terms and conditions:

1. The Program Shares issued pursuant to the exemptions granted by this Ruling may not be resold in Ontario until such time as a final receipt has been issued by the Commission in respect of a prospectus to be issued by Massey-Ferguson after the issue thereof, unless such resale is effected pursuant to an appropriate exemption from the prospectus requirements of the Act; and
2. The certificates in respect of the Program Shares issued pursuant to the exemptions granted by this Ruling shall bear legends:
 - (a) restraining the resale of such securities in Ontario until a final receipt has been issued by the Commission for a prospectus issued by Massey-Ferguson, after the issue thereof unless such resale is effected pursuant to an appropriate exemption from the prospectus requirements of the Act;
 - (b) as required by The Toronto Stock Exchange and those other exchanges on which the common shares of Massey-Ferguson are listed prohibiting the use of the facilities of such exchanges until such securities may be freely traded.

10th July, 1981.

"Henry J. Knowles"

"Harry S. Bray"

Other Banks

Banque De L'Union Europeenne
Credito Italiano
Swiss Bank Corporation
American Express International Banking Corporation
Swiss Credit Bank
Schweizerische Volksbank
Allied Bank International
Orion Bank Limited
Westdeutsche Landesbank International (WestLB)
Banque Arabe Et International
Kreditbank (Brussels)
Pierson, Heldring & Pierson N.V.

SCHEDULE "A"

LENDERS WHICH WILL RECEIVE
MF LIMITED COMMON SHARES

U.S. Banks

Continental Illinois National Bank and Trust
Company of Chicago
Citibank, N.A.
Bank of America National Trust & Savings
Association
The Chase Manhattan Bank, N.A.
The First National Bank of Chicago
Chemical Bank
Bankers Trust Company
National Bank of Detroit
The Detroit Bank and Trust Company
The Toronto-Dominion Bank
The Royal Bank of Canada
Mellon Bank, N.A.
Morgan Guaranty Trust Company of New York
Irving Trust Company
AmeriTrust Company
The First National Bank of Boston
Bank of Montreal
First Wisconsin National Bank of Milwaukee
Northwestern National Bank of Minneapolis
First Tennessee Bank N.A. Memphis
First National Bank of Maryland
Iowa-Des Moines National Bank
Commerce Bank of Kansas City, N.A.

U.S. Insurance Companies

New York Life Insurance Company
The Equitable Life Assurance Society of the United
States
The Prudential Insurance Company of America
The Metropolitan Life Insurance Company
John Hancock Mutual Life Insurance Company
The Mutual Life Insurance Company of New York
Massachusetts Mutual Life Insurance Company
Citibank N.A. as Trustee
Northwestern National Life Insurance Company
Massachusetts Mutual Corp. Investors Inc.
Provident Mutual Life Insurance Company of
Philadelphia
Connecticut Mutual Life Insurance Company
Trustees of Bethlehem Steel
State Mutual Life Insurance Company of America
Continental Assurance
Sun Life Assurance of Canada
Central Life
State Farm Life
National Life Insurance Company
Northwestern National Life Insurance Company
Aid Association for Lutherans
Federal Home Life
Pitt & Co.
Northern Life Insurance Company
State Mutual Securities Inc.
PHF Life Insurance Company

UK Banks

Barclays Bank Limited
Midland Bank Limited
Midland and International Bank
Lloyds Bank Limited
National Westminster Bank Ltd.
Standard Chartered Bank
Hambros Bank Limited
Hill Samuel & Co. Limited
Williams & Glyn's Bank

French Banks

Societe Generale
Banque Nationale de Paris
Credit Lyonnais
Banque Francaise Du Commerce Exterieur
Credit Du Nord

German Banks

Dresdner Bank AG
Commerzbank AG
Deutsche Genossenschaftsbank
Deutsche Bank AG
Bayerische Hypotheken und Wechselbank
Burghart & Nottebohm Bank
Berliner Handels-Gesellschaft Frankfurter Bank
Industriekreditbank

Argentine Banks

Banco Ganadero
Banco Frances Del Rio De La Plata
Banco De Galica
Banco De Italia Y Rio De La Plata
Banco Popular De Quilmes
Banco Shaw
Banco International
Supervielle
General Negocios
Banco Commercial Del Norte
Marine Midland Bank

IN THE MATTER OF THE SECURITIES ACT, 1978

AND

IN THE MATTER OF JOHN LABATT LIMITED, and
DOMINION DAIRIES LIMITED

Hearing: May 28, 1981

Present: Henry J. Knowles, Q.C. - Chairman
Harry S. Bray, Q.C. - Vice-Chairman
Stanley M.D. Beck - Commissioner
Robert T. Morgan - Commissioner
William A. Simonton, F.C.A. - Commissioner
E. Stuart Miles - Commissioner
Stuart Thom, Q.C. - Commissioner
Geddes M. Webster, P. Eng. - Commissioner

Lionel H. Schipper, Q.C.) Counsel to John
Lorrie M. Kushnir) Labatt Limited

Thomas C. Douglas, Q.C. - Counsel to Dart &
Kraft, Inc.

Charles Salter, Q.C.) Staff Counsel
Karin Armstrong,)

These were applications made by John Labatt Limited (the "Applicant" or "Labatt") under paragraphs (c), (d) and (e) of section 99 of The Securities Act, 1978, S.O. 1978, c. 47 as amended (the "Act"). The facts leading to these applications, briefly stated, are as follows.

In accordance with its public announcement of March 30, 1981, the Applicant wished to proceed to implement its agreements in principle to acquire all of the outstanding shares of Dominion Dairies Limited ("Dominion") through

- (1) a private agreement with Dart & Kraft, Inc. ("Kraft") to purchase from Kraft 1,684,268 shares of Dominion (approximately 83.6%) for a price of \$26.01 per share,
- (2) a second private agreement with Gerin Investments Limited ("Gerin") to purchase from Gerin for a consideration of 1.04 common shares of the Applicant ("Labatt shares") for each Dominion share owned by Gerin, and
- (3) a circular take-over bid for all the Dominion shares owned by other than Kraft and Gerin offering, at the option of the offeree, \$26.01 or 1.04 Labatt shares for each share of Dominion.

The Applicant reached agreement in principle with Kraft on March 20, 1981, (subsequently amended, on March 23, March 31 and May 22, 1981) and with Gerin on April 3, 1981. There are certain collateral agreements and a variation of terms in the agreement with Kraft with which the applications were, in part, concerned. Counsel for the Applicant submitted that \$26.01 was substantially the equivalent of 1.042 Labatt shares on March 30, 1981.

The Applicant was continued under and is subject to the Canada Business Corporations Act, S.C. 1974-75, c. 33, as amended ("CBCA"). It proposes proceeding with the take-over bid for all of the Dominion shares, offering the Dominion shareholders

- (a) registered with Canadian addresses the option of \$26.01 or 1.04 Labatt shares, and
- (b) registered with an address outside of Canada \$26.01

for each Dominion share. There are a total of 222 registered shareholders of Dominion, 211 of whom have addresses in Canada, 10 of whom have addresses in the United States of America and 1 of whom has an address in Bermuda. The Canadian shareholders, including Gerin, hold 325,199 Dominion shares, the U.S. shareholders, including Kraft, hold 1,689,417 Dominion shares, while the Bermuda shareholder holds 20 Dominion shares.

Different Offer to Non-Resident Shareholders

With one key difference the Applicant finds itself in precisely the same position as the applicant in Re: Torstar Limited and Harlequin Enterprises Limited, (1981) 1 O.S.C.B. 62C. As well as the alternative share

exchange offer being made only to the Canadian shareholders of Dominion Labatt proposes making the same cash offer to the Canadian shareholders of Dominion as it will be making to the non-resident shareholders of Dominion. As with Torstar, Labatt does not wish to offer its shares to the Dominion shareholders with registered addresses in the United States of America because to do so would subject it to the full panoply of American regulation with its attendant cost and inconvenience for the benefit of 10 American shareholders. Labatt is not now subject to securities regulation in the United States of America but, if Labatt made a share exchange tender offer it must assume that regulatory burden in full. However Labatt wishes to avail itself of the compulsory acquisition provisions of section 199 of the CBCA. In order to do this it must make an offer to all the Dominion shareholders, including those with non-resident addresses (see Royal Trustco Ltd. et al v. Campeau Corporation et al (No. 1) 11 B.L.R. (Ont. C.A.) 288 at 295 et seq.). Labatt has been advised that a cash offer will not subject it to securities regulation in the United States of America.

Given the facts and circumstances in this particular case, with the principal shareholder, Kraft, prepared to accept \$26.01 per Dominion share, the Commission concluded that it would not be contrary to the public interest to permit this different form of consideration to be offered to the non-resident Dominion shareholders that is the non-resident Dominion shareholders will not be given the added value of the option to receive 1.04 Labatt shares in lieu of \$26.01. From the point of view of the non-resident Dominion shareholder this is a regrettable situation. Because the securities regulators in the United States of America do not have the power possessed by this Commission to exempt a foreign issuer from local tender offer requirements, the effect of the laws of the United States of America is to deny to these 10 American shareholders the option to take 1.04 Labatt shares whose value at the closing of The Toronto Stock Exchange on May 27, 1981 was \$28.99 ($1.04 \times \$27.875 = \28.99). The exemption requested under section 99(e) of the Act from the requirements of section 91(3) was granted. In doing so the Commission applied the reasoning in the Torstar decision to the facts of this application. In this case the absence of a de minimus exemption in the American law is at the root of the matter causing unequal consideration to be offered to security holders of the same class.

Variation in the Purchase

Price to be paid Kraft

Kraft made its original agreement for \$26.01 per Dominion share. In May it requested that the agreement be varied to permit Kraft to accept a promissory note of Labatt for the amount of the purchase price with interest to run at the average of the prime or minimum lending rate of interest charged by Labatt's and Kraft's respective bankers, less one per cent. Kraft requested this arrangement so that it might receive the purchase price through a demand promissory note calling the "loan" at a time more advantageous to its own financial planning. The written opinion of a senior officer of a major Canadian chartered bank, not the principal banker of either Labatt or Kraft stated that such a promissory note did not have a value, on a per share basis, in excess of \$26.01. Under section 99(c) the Commission concluded, for the purposes of section 91, that the consideration, \$26.01 per Dominion share, proposed to be offered to the minority shareholders, is at least equal in value to the consideration to be received by Kraft through the private agreements.

Collateral Agreements

As a subsidiary of Kraft, Dominion, has been licensed solely and exclusively in Canada to use the trade-mark "Sealtest" and its variations, and the trade mark "Light N' Lively". It was essential to the Applicant that Dominion should continue to be licensed to use these trade marks. In addition, Kraft had been providing Dominion with certain computer services which the Applicant wished to continue using for a reasonable period. A collateral agreement for these services was entered into on March 20, 1981. The Applicant requested an order under section 99(d) that, for the purposes of section 91, these collateral agreements were made for reasons other than to increase the value of the consideration to be paid to Kraft for its Dominion shares and could be entered into notwithstanding section 91.

The Commission was satisfied, on the evidence before it, that the collateral agreements were bargained at arms length between the parties as an essential element of a continuing commercial relationship between Dominion and Kraft, and not for the purpose of increasing the consideration to be paid to Kraft for its Dominion shares

and were on terms and conditions applicable to ordinary arrangements of like substance. The orders issued and were published in (1981) 1 OSCB 189 B.

DATED at Toronto this 9th day of July, 1981.

"Henry J. Knowles"

"S.M. Beck"

"W.A. Simonton"

"G.M. Webster"

"Harry S. Bray"

"R.T. Morgan"

"Stuart Thom"

IN THE MATTER OF SECTIONS 99(a) AND (e) OF
THE SECURITIES ACT, 1978

AND

IN THE MATTER OF BRITISH COLUMBIA FOREST PRODUCTS LIMITED
ALBERTA ENERGY COMPANY LIMITED
NORANDA MINES LIMITED

(Part II)

Hearing: June 8, 1981

Present: Henry J. Knowles, Q.C. - Chairman
Harry S. Bray, Q.C. - Vice-Chairman
Robert T. Morgan - Commissioner
William A. Simonton, F.C.A. - Commissioner
E. Stuart Miles - Commissioner
Geddes M. Webster, P. Eng. - Commissioner

John W. Brown, Q.C.) Counsel to Alberta
J.D.A. Jackson) Energy Company
John Burns) Limited ("A.E.C.")

Colin L. Campbell, Q.C.) Counsel to Noranda
James C. McCartney) Mines Limited
Rene R. Sorell) ("Noranda")

Philip Anisman) Counsel to British
Jan D. Weir) Columbia Forest
) Products Limited
) ("BCFP")

Lorie Waisberg) Counsel to Cemp
C. Clifford Lax) Investments Ltd.,
Joseph Shier) John H. Daniels,
) A.E. Diamond,
) E. Leo Kolber,
) Ralph Medjuck and
) G.J. Shear (the
) original applicants

Ermanno Pascutto) Counsel to The
) Toronto Stock
) Exchange ("T.S.E.")

Charles Salter, Q.C.) Staff Counsel
Grant R.M. Haynen)

The Original Application

By letter dated May 21, 1981, written on behalf of the original applicants each of whom was a holder of BCFP shares, an application was made to the Commission for a determination under section 99(b) of the Securities Act, 1978, S.O. 1978, c. 47 as amended (the "Act") for an order that the "published market" price of the common shares of BCFP "was affected by an anticipated take-over bid" of BCFP. Noranda was the beneficial owner of 8,597,592 shares of BCFP (the "Noranda block"), being 28.009% of BCFP's outstanding common shares. On May 15, 1981, A.E.C. announced that it had concluded an agreement entered into with Noranda on April 25, 1981, to purchase the Noranda block at a price of \$25.00 per share. The original applicants successfully contended, through an application brought under section 99(b) of the Act, that the "published market" for BCFP common shares had been "affected by an anticipated take-over bid" for BCFP. The result of this determination made in Part I of these proceedings was that the price of \$25.00 per share agreed to by Noranda and A.E.C. exceeded "market price at the date of the relevant agreement" under section 91 of the Act as that price is determined with the premium permitted by section 162 of the Regulation to the Act. Since the acquisition of the Noranda block by A.E.C. from Noranda is a "take-over bid" as defined by section 88 (1)(k) of the Act, the Noranda block exceeding 20% of the outstanding voting securities of BCFP, prima facie A.E.C. is required under section 91(1) of the Act, within 180 days after the date of its agreement with Noranda, to offer to purchase all of the additional securities of the same class owned by security holders the last registered address of whom is in Ontario or in a uniform act province at and for a consideration per security at least equal in value to "the consideration" to be paid to Noranda by A.E.C., ie. \$25.00 per share. The reasons for reaching this conclusion are reported in Re: British Columbia Forest Products Limited et al, (1981) 1 O.S.C.B. 116C.

A.E.C. - Noranda Applications - The Present Hearing

In responding to the submissions of the original applicants both A.E.C. and Noranda concluded with a request that A.E.C. be relieved from the follow-up bid requirements of section 91 of the Act. A.E.C. framed its application for orders in the alternative as follows,

- "(1) pursuant to clause 99(a), that A.E.C. is not obligated to comply with subsection 91(1) as a result of its acquisition of control of 28% of the voting shares of BCFP on the basis that it will not or did not acquire through the offer power or authority to control the business or affairs of BCFP; or
- (2) pursuant to clause 99(e) that A.E.C. not be required to comply with subsection 91(1) on the basis that it is not prejudicial to the public interest that it not so comply."

Findings of Fact

BCFP is a British Columbia ("B.C.") corporation whose securities are listed and posted for trading on the Toronto, Montreal and Vancouver stock exchanges. Its issued capital consists of 130,760 6% cumulative redeemable preferred shares, \$50 par value per share, and 30,696,341 common shares without par value. It has two principal shareholders, in addition to Noranda. Brunswick Pulp & Paper Company ("Brunswick"), a Delaware company, owns 8,000,000 common shares of BCFP (26.052%). The Mead Corporation ("Mead"), an Ohio corporation, and Scott Paper Company ("Scott"), a Pennsylvania corporation, each own 50% of Brunswick. As between Mead and Scott each of them is construed as owning 13.031% of the outstanding BCFP common shares. In addition, Mead owns 4,597,584 BCFP common shares (14.978%). The Noranda holdings in BCFP are held by a wholly-owned subsidiary, 233622 B.C. LTD. ("233622"), a B.C. corporation. The sale of the Noranda block to A.E.C. will be effected through the transfer of control of 233622 from Noranda to A.E.C.

According to the submission made by BCFP, Exhibit 21, Noranda, Mead and Scott (collectively, the "Principal Shareholders") are the only shareholders holding significant interests in the voting securities of BCFP. BCFP has 15 directors, 2 of whom are also directors and officers of Noranda, 2 of whom are either a director or officer of Mead and 1 of whom is a director and officer of Scott. In addition, each of the 3 Principal Shareholders has recommended an independent Canadian representative to BCFP's

nominating committee. There are no voting or other agreements between Noranda, Mead and Scott in existence at the relevant times. Collectively, the Principal Shareholders have nominated 8 of the 15 directors and all 8 have been elected as directors of BCFP.

The chronology of events prepared by the Staff, expanded upon by documentary evidence submitted on behalf of both the original applicants and A.E.C. and Noranda, the present applicants, and the viva voce evidence given at the hearing details the key events. British Columbia Resources Investment Corporation ("BCRIC") had announced its intention to make a take-over bid for 6.2 million common shares of MacMillan Bloedel ("MB") at \$46 per share on March 10, 1981. On March 24, Noranda announced that it would be bidding for something just under 50% of the MB common shares at the equivalent of \$56 per share. The government of B.C. in the present case, as in the past, actively interested itself in parties seeking to acquire a substantial interest in or control of any B.C. forest products company. It made it clear that it would exhibit its disapproval through the licenses it issued for the harvesting and management of timber in that province. Noranda received a communication from B.C.'s Minister of Forests ("Minister") dated April 2, 1981, (Exhibit 2 to Exhibit 6) reflecting the close concern of the B.C. government to Noranda seeking a substantial interest in MB. The letter commences,

"It is my judgement that your company's acquisition of additional shares of (MB), up to a level of 49% of outstanding shares, complies with the guidelines established by our government on the condition that (Noranda) undertakes an appropriate disposition of its present holdings in (BCFP)."
(Emphasis added.)

Noranda responded to this letter from the Minister on April 3, 1981, releasing its reply through a press release. It addressed the BCFP question, in part, as follows,

"Noranda will make an appropriate disposition of its shareholdings of (BCFP).
Clearly we must consider the

longstanding understanding with other major shareholders of BCFP and, most particularly, the interests and sensitivities of the management and employees of that company. Certainly, if B.C. residents or a corporation with substantial British Columbia ownership can satisfy these moral obligations and be competitive, it would be most desirable to sell to them and Noranda will make every effort to do so. In the end, this will be subject, as I said, to the acquiescence of present major shareholders and particularly the management of BCFP, all of whom are B.C. residents."

On April 2 a BCRIC press release indicated that BCRIC intended to raise its offer for MB to \$56 cash per share. Noranda responded the same day announcing an increase of its bid to an equivalent of \$62 per share.

As we found in Part I of the hearing [(1981)1 OSCB 116C], the announcement of these facts spurred speculation. While there was a general increase in the level of market price at which forest product companies generally traded, the increase in the prices at which the common shares of BCFP traded was significantly above that level. There was conjecture about the possibility of a follow-up bid for the BCFP common shares, assuming that Noranda would be successful, as by April 2, it now appeared apparent, in its bid for MB common shares. Noranda advised that it had been approached by a number of parties interested in purchasing the Noranda block. This was confirmed by the evidence of Alfred Powis ("Powis"), Chairman, President and Chief Executive Officer of Noranda. Noranda had its annual meeting on April 24, 1981 and on the same day its bid for MB common shares successfully closed with Noranda obtaining 49.8% of the outstanding MB common shares. Also on the same day, a spokesman for Noranda stated, as to Noranda's obligation to sell the Noranda block, that there was no particular deadline attached to its commitment to dispose of its common shares of BCFP, but that they would be sold to appropriate persons who are compatible with the management and other shareholders of BCFP at an appropriate price and at an appropriate time.

Powis' evidence was that notwithstanding this general statement the most eligible of the purchasers was A.E.C. Late in the evening of April 25, 1981, Powis testified that he entered an oral agreement with the President of A.E.C. to sell the Noranda block to A.E.C. at \$25 per share, so long as A.E.C. was acceptable by BCFP management, Mead, Scott and, implicitly, the B.C. government. Powis testified that he had a moral obligation to seek the approval of Mead and Scott, with whom Noranda had earlier had an agreement which had now lapsed, and the BCFP management. The fact of such an oral agreement was not made public until May 15.

While the evidence is that BCFP management was told about the sale of the Noranda block to A.E.C. pursuant to the April 25 agreement, and asked to give its approval, the Minister apparently was no better informed than the public. On May 1 the Minister wrote BCFP stating that he would not wish to see the party acquiring the Noranda block using it as the starting point of an attempted take-over of BCFP. His letter continues,

"Any company acquiring this interest in (BCFP) would, of course, be expected to exert its normal ownership influence on BCFP.

A "stand still" agreement by the purchaser would provide some comfort in offsetting the fear that such acquisition would lead to an attempt to acquire control of (BCFP)." (Emphasis added.)

The Vancouver Sun newspaper, in an article dated May 1, 1981, reported that BCRIC was no longer interested in acquiring control of BCFP because of BCFP's President's insistence that the purchaser of the Noranda block should enter into a "stand still" agreement. This is the first and only time, on the information before us, that public reference is made to the "stand still" agreement. The "stand still" agreement is one under which the parties agree not to increase their pro rata shares in BCFP excepting on a pro rata basis or by mutual consent. A.E.C. described, through the evidence of its senior Vice-President, Finance, G.J. Armstrong ("Armstrong") how the whole transaction nearly foundered as the terms of the "stand

still" agreement were negotiated. In the end result, Mead, Scott, and A.E.C. have agreed to enter such a "stand still" agreement with BCFP under which they will not change their pro rata interests for a period of 10 years. (Exhibit 19). Suffice it to say that it is the evidence of BCFP, and the view of the Minister, that A.E.C. will not acquire control of BCFP when it completes its purchase of the Noranda block.

It may also be noted that the agreement dated May 15, 1981 between A.E.C. and Noranda for the purchase of the Noranda block (Exhibit 5 to Exhibit 6) contemplates the resale of those BCFP shares by A.E.C. to Noranda should A.E.C. be obliged to make a follow-up offer. The "stand still" agreement also makes provision for A.E.C. disposing of any BCFP shares that it might be required to purchase under a compulsory follow-up offer.

Section 99(a) Application - "Control"

Section 99(a) of the Act reads as follows,

"Upon an application by an interested person or company, the Commission may, subject to such terms and conditions as it may impose,

- (a) decide that an offeror shall not be obligated to comply with subsection (1) of section 91 where the Commission finds that the offeror will not or did not acquire through the offer the power or authority to control the business or affairs of the offeree company;"

Upon the finding in the original application, A.E.C. must comply with section 91(1) of the Act. O.S.C. Policy 3-41, under the heading "Application for Exemption where an Offeror does not obtain effective control", gives guidance to applicants such as A.E.C. and Noranda in the following language,

"If ... (the offeror is subject to the follow-up offer obligation) then the first question to be asked is whether the private agreement has resulted or will result in the acquisition by the

offeror of the power or authority to control the business or affairs of the offeree company. If the offeror believes that there is a real question as to such power or authority, he may apply to the Commission for an order under section 99(a) that he is not obligated to comply with subsection (1) of section 91. In considering this question, an analysis of the relevant facts is appropriate. Substantial weight will be given as to whether the offeror will, as a consequence to the private agreement transactions, acquire practical authority to nominate a majority of the directors."

The original applicants take the position that Mead, Scott and now A.E.C. will form a "control group" as that term is generally used. Section 1(1)11 of the Act, containing the definition of "distribution", where used in relation to trading in securities, speaks of in clause (iii), of

" ... the holdings of any person, company or combination of persons or companies holding a sufficient number of any securities of that issuer to affect materially the control of that issuer, but any holdings of any person, company or combination of persons or companies holding more than 20 per cent of the outstanding voting securities of an issuer shall, in the absence of evidence to the contrary, be deemed to affect materially the control of that issuer,"

Applications are not infrequently made to the Commission under section 73 of the Act for an order declaring that the sale out of a block of voting securities, such as that held by Noranda, would not constitute a sale out of a "control block" requiring the filing of a prospectus. In circumstances such as the present one the tests to be applied are not dissimilar.

It is clear that the B.C. government does not view Noranda's holdings of common shares of BCFP as giving effective control to either Noranda or, subsequently, to A.E.C. The "stand still" agreement

insisted upon by both the Minister and BCFP's management, in positive terms, is designed to ensure that that situation continues. At the conclusion of the hearing, after reviewing this evidence, the Commission found that A.E.C. "will not or did not acquire through" its agreement with Noranda "the power or authority to control the business or affairs of" BCFP, and being of the opinion that to do so would not be prejudicial to the public interest determined that it was prepared to make an order under section 99(a) of the Act exempting A.E.C. from the requirements of section 91(1) of the Act on condition that A.E.C. consent to an order under section 124 of the Act denying A.E.C. the exemptions from the take-over bid requirements in section 88(2) of the Act subject to A.E.C.'s right to apply to the Commission for a lifting or variation of that section 124 order.

This condition in the section 124 order was made in an abundance of caution so that the Commission might be assured that, should there be a change in position on the part of the B.C. government or BCFP's management, or both, which would permit A.E.C. to increase its pro rata share of the outstanding BCFP common shares, such purpose could not be achieved in Ontario by utilizing any of the exemptions or expressed in a positive way such increase could only be effected in Ontario by way of a take-over bid made to all holders of BCFP common shares whose last address on the records of BCFP is in Ontario.

Section 99(e) - The Public Interest

Section 99(e) of the Act reads as follows,

"Upon an application by an interested person or company, the Commission may, subject to such terms and conditions as it may impose,

(e) exempt any person or company from any requirements of this Part where in its opinion it would not be prejudicial to the public interest to do so;"

It was further submitted on behalf of the original applicants that because the Mead and Scott shares of BCFP were under the "cloud" of the

requirements of the Foreign Investment Review Act of Canada ("FIRA") the Noranda block had a special position and effectively commanded a control block premium. The Commission found itself unable to accede to this argument. However, A.E.C. was prepared to pay a premium substantially above the prices at which BCFP common shares had been trading

- (a) before the fact that the Noranda block might be available became known; and
- (b) before the speculation based upon the possibility that a follow-up bid might be made,

moved the trading prices upwards. A more difficult question to be answered is what position the Commission might have taken had it reached the conclusion that the Noranda block represented effective control.

In the reasons for granting the original application, previously referred to, the Commission noted that, while its primary obligation was to ensure the persons acquiring or holding a control block position should deal in an even handed manner with minority shareholders, it also has an obligation to be fair to those attempting to structure what in law are defined as take-over bids. The Noranda/A.E.C. purchase agreement, the "stand still" agreement, and the date selected upon which Noranda is said to have entered the agreement with A.E.C. (a date not disputed by the original applicants) all demonstrate that both Noranda and A.E.C. were intent that A.E.C. should not be subject to the follow-up bid requirements of section 91(1) of the Act. While some criticism might be made of the fact that once the deal had been agreed to in principle speculation might have been dampened by earlier disclosure of the purchase agreement of April 25 and the constraints that were being imposed upon A.E.C. those constraints ought not to have come as a surprise to anyone familiar with

- (a) the attitude taken by the B.C. government to earlier attempts to acquire substantial interests in B.C. forest product companies,

- (b) Noranda's press release of April 3, and
- (c) the statements made at the Noranda annual meeting on April 24.

The Commission is of the view that sophisticated speculators ought not, by the fact of their speculation, force an offeror into making a follow-up bid. This is particularly so when their activities in the market place impact on the market price of the target securities in such a fashion as to lull an astute and vigilant offeror into a false sense of security by relying upon the published market price of the target securities as being representative of the true market price of such securities. In the present case, on the facts, we have no difficulty in finding that it was not contrary to the public interest to grant under section 99(e) of the Act the exempting order requested by A.E.C. The Commission does not find it necessary in the present case to elaborate further on this reasoning. The problem might have been more difficult had it been clear that Noranda had bargained for a control block premium, while at the same time neither A.E.C. nor Noranda took steps to dampen the speculation by announcing the restrictions which A.E.C. were prepared to accept: on the evidence before us this was not the case. The order issued is printed in (1981) 1 OSCB 177B.

DATED at Toronto this 9th day of June, 1981.

"Henry J. Knowles"
"R.T. Morgan"
"G.M. Webster"

"Harry S. Bray"
"W.A. Simonton"

IN THE MATTER OF SCIENTIFIC INVESTMENT SYSTEMS INC.,
GERALD APPEL

AND

IN THE MATTER OF THE SECURITIES ACT, 1978,
S.O. 1978, CHAPTER 47, AND AMENDMENTS THERETO

Hearing: June 11, 1981

Present: Henry J. Knowles, Q.C. - Chairman
Harry S. Bray, Q.C. - Vice-Chairman
Robert T. Morgan - Commissioner
William A. Simonton, F.C.A. - Commissioner
E. Stuart Miles - Commissioner
Geddes M. Webster - Commissioner

Ronald G. Atkey, Q.C. - Counsel to the
Applicant

Ermanno Pascutto - Counsel to The
Toronto Stock
Exchange
("T.S.E.")

Priscilla Healy) Staff Counsel

This application was made by Scientific Investment Systems Inc. ("S.I."), an Ontario corporation, wholly owned by Gerald Appel ("Appel"), a citizen of the United States of America, under section 73 of the Securities Act, 1978, S.O. 1978, c.47, as amended (the "Act"), for an order exempting S.I. from the "non-resident" ownership restrictions of section 132 of the Regulation to the Act. If this impediment is overcome, Appel proposes that S.I. should apply, in the terms defined by section 86.3 of the Regulation, for registration as a "securities adviser".

It was made clear at the outset of the hearing that the Commission was not being asked to determine if Appel met the proficiency requirements set out in section 110(1) of the Regulation the Staff position being that discretion to make such determination should remain with the Director in accordance with section 111 of the Regulation.

Section 132 of the Regulation provides,

"Subject to section 133, registration and renewal of registration is conditional upon,

- (a) the applicant or registrant being a resident; and
- (b) the beneficial ownership of or control or direction over securities of any class of securities of an applicant or registrant by non-residents and their associates and affiliates not exceeding 25 per cent of the issued securities of that class, with no single non-resident and his associates and affiliates having a beneficial interest in or exercising control or direction over more than 10 per cent of the issued securities of that class of securities."

Section 133 of the Regulation deals only with the renewal of registration of a non-resident controlled registrant. There is no specific power in the Regulation given to either the Commission or the Director to exempt from the "non-resident" ownership restrictions. In appropriate circumstances the Commission, under section 73 of the Act, "where it is satisfied that to do so would not be prejudicial to the public interest", can rule that an applicant is not subject to section 24 of the Act with the effect, where such an applicant is a "non-resident", of exempting such applicant from the "non-resident" ownership restrictions imposed by the Regulation.

Section 83.21 of the Regulation states,

"'non-resident' means,

- (i) a person who is not a Canadian citizen, (or)
- (ii) a person not resident in Canada
..."

Any person owning more than 10% of any class of securities of a proposed registrant must both be resident in Canada and a Canadian citizen. Appel is clearly barred by these restrictions whatever his professional qualifications for registration might be. He has determined, on the evidence, regardless of the results of this application, to remove his family from the United States of America and to establish residence in Toronto. For this purpose application has been or is to be made on his behalf to the federal authorities for landed immigrant status. To this point of time he has not taken any steps to establish a residence in Canada but expects to do so during the summer and certainly before any application for registration is made by S.I.

Appel is a director and president of Signalert Corporation ("Signalert"), a New York corporation registered as an "investment adviser" with the Securities and Exchange Commission in the United States of America and with the appropriate regulatory authorities for the State of New York. He is the sole shareholder of that company. Signalert has carried on its business as an "investment adviser" since 1973, publishing a bi-weekly market letter called "Systems and Forecasts" for distribution to approximately 2,000 subscribers. In addition, Signalert also acts as a "portfolio manager" having approximately \$20,000,000 (U.S. funds) under its direction. However, neither Appel nor S.I. presently propose to apply for registration under the Act as a "portfolio manager".

In support of the application, the evidence of Ian M.P. McAvity, a "securities adviser" and the publisher of a newsletter, and William J. Saunderson, Vice-President and Secretary-Treasurer of Sceptre Investments Limited, a company holding registration as an "investment counsel" and "portfolio manager", both offered favourable opinions as to the quality and usefulness of the kind of market letter that Signalert has been producing and distributing under Appel's direction in the United States of America. Mr. McAvity commended the S.I. application. He was not concerned about added competition, indeed he clearly stated his view that there was a need in Ontario for additional market letters of this kind. Mr. Saunderson, while not subscribing to Signalert's "Systems and Forecasts" letter, stated that some of his partners were aware of it and that the letter and Appel each has a good reputation. If S.I. under Appel's direction were to publish a similar letter in Ontario, Mr. Saunderson testified that Sceptre Investments Limited might subscribe for it as in its business there is a need for anything that is helpful and good.

The Commission also heard Appel's evidence. He plans to continue his U.S. registration and Signalert's

publication "Systems and Forecasts". He presently is not familiar with the Canadian markets but assumes that they are similar to the markets in the United States of America. His expertise is in American securities and, accordingly, S.I.'s proposed letter would concentrate on such securities, but, as Appel gains experience in Canada he expects that the proposed S.I. publication would devote a portion of its Canadian market letter to Canadian markets and securities. Mr. McAvity had testified that only about 25% of the market letter published by him is specifically Canadian in content.

Following the imposition of the original "foreign" ownership restrictions on July 13, 1971, the Commission was requested to undertake a study and in April 1972 there was published the report of the Commission's Securities Industry Ownership Committee (the "Ownership Report"). While the focus of the "non-resident" ownership restrictions, it may be argued was the protection of the "dealer community", and the focus of the Ownership Report is on that community, it is clear from examining the policy statement made by the Honourable William Davis, Premier of Ontario in the Legislative Assembly on July 13, 1971, that the "foreign" ownership concern was a global one and extended to "advisers" as well as "dealers". Mr. Davis stated, in part, as follows,

"The Canadian investment community, which has assumed the responsibility for the direction of vast sums of capital in this country is no less important (than other Canadian financial institutions). The investment community must be responsible and responsive to the particular needs of Canada. Its owners must be amenable to these needs and aspirations."

The importance of "advisers" in assuring that investors are made aware of suitable Canadian investments is touched upon in paragraph 4.18 of the Ownership Report as follows,

"As noted previously...each of the remaining classes of registrant has a limited and specific function. Registrants holding only one of these classes of registration can not participate in the kinds of dealer activities we have been discussing. Within those limits each class and category is important for the influence it exerts on the direction of savings."

That "advisers" have an important role is a proposition which was accepted without further discussion by the authors of the Ownership Report. The conclusion in that report was that all classes of registrants should be subject to the "non-resident" ownership restrictions. This is the legislative scheme and thus the legislative policy of Ontario found in the Regulation to the Act, particularly through the interaction of sections 83.21, 83.22, 83.23 and 131 through 135, inclusive.

The Ownership Report expressed concern that Ontario firms not be sheltered from the innovative and efficient practices suggested for existing "foreign" controlled firms, concluding in paragraph 6.15,

"We are of the view that the Bouchard Interim Report misdirects itself when it concludes that foreign firms who advance capital to establish their subsidiaries in business in Quebec will contribute to the Quebec economy. Past practice suggests the opposite. Permitting foreign branch offices, in effect, merely diverts business originating in Canada from Canadian firms, which in turn reduces their ability to compete. Our objective is, in the recommendations being made in this chapter, to be as fair as is possible to existing non-resident controlled firms. We must be zealous to ensure that there is vital and innovative competition in the securities industry. To this end we do not believe it to be in the public interest to provide Ontario firms with protection from the innovative and efficient practices suggested for the existing foreign controlled firms. We are concerned, however, that the market place should not be dominated by foreign controlled firms. We wish to encourage and strengthen Canadian firms by permitting them to seek outside capital. In being fair to the existing non-resident firms, we wish to permit them to grow on a rational basis while at the same time guarding against their obtaining a position of undue dominance."

The capital restrictions placed on "non-resident" owned "dealers" were aimed at encouraging them to seek Canadian participants in those firms. Accordingly, section 133(3) of the Regulation permits the Commission, notwithstanding

a material change in ownership, control or direction, to continue registration of a "non-resident" controlled registrant where, among other things,

" ... the non-resident controlled registrant provides a material or unique service to Ontario investors not substantially available to those investors through other registrants ... "

This is the first application seeking to have the Commission declare, on the particular facts, that it would not be contrary to the public interest to permit the registration of a "non-resident" controlled "securities adviser". It should be noted that the TSE did not oppose the application. There have been at least three such exemptions granted to permit registration as a "portfolio manager". These are in Re Imasco Capital Management, Inc., 1979 OSCB 201 ("Imasco"), Standard Life Portfolio Management Limited; (unreported) and Re Ruggles and Crysdale Inc., 1981 OSCB 81C (Ruggles). In addition, the Commission's decision In Re Victoria Wood Development Corporation Limited, 1978 OSCB 3 may be noted.

The applicant, S.I., sought to rely on a two-pronged theory flowing from the Imasco decision as discussed by the Chairman, in a dissenting opinion, commencing at page 95C of the Ruggles' decision. It may be stated briefly as follows,

Where it is demonstrated that,

1. there is a shortage of qualified persons in the category of registration being sought, and
2. the proposed applicant would provide a material or unique service to Ontario investors not substantially available to those investors through other registrants,

then to grant registration is not contrary to the public interest sought to be protected by the "non-resident" ownership regulation.

The applicant also made the argument, reviewed in the Imasco decision, that the concerns about "foreign" ownership were not so acute in the case of the "adviser" or "security issuer" categories.

In the end result we were unable to conclude that the service proposed to be provided by S.I. under the direction of Appel was a "material or unique service not now substantially available to Ontario investors through other registrants". S.I.'s proposed market service letter is only unique to the extent that its organization and

approach are uniquely Appel's. That, in the last analysis is only to say that each of us is unique. In addition, it would not be inappropriate to note that since Mr. Appel knows nothing of Canadian markets that his advice to be given through the proposed S.I. publication would be directed only to those markets he does know. This would do nothing to further those policy objectives of the "non-resident" ownership regulations which attempt to assure that Ontario residents will be made aware of opportunities to invest in Canada thereby contributing to the efficiency and strength of the Canadian capital markets. Accordingly, a persuasive case has not been made out that the Commission should exercise its discretion under section 73 of the Act to exempt this "non-resident" applicant from the specific policies of the Ontario Legislature against "foreign" control of registrants as that policy is specifically reflected in the Regulation to the Act.

The application is therefore refused.

DATED at Toronto this 9th day of July, 1981.

"Henry J. Knowles"

"S.M. Beck"

"W.A. Simonton"

"Harry S. Bray"

"R.T. Morgan"

"G.M. Webster"

CEASE TRADING ORDERS

KENARTHA OIL AND GAS COMPANY LIMITED

The cease trading order dated January 13, 1981 and continued January 27, 1981, was rescinded July 23, 1981, the company being now up-to-date with its filings.

CANADIAN KEELY MINES LIMITED

The cease trading order dated March 10, 1980, and continued March 24, 1980 was rescinded July 17, 1981, the company being now up-to-date with its filings.

FLAMINGO OILS LIMITED

The cease trading order dated June 16, 1981, and continued June 30, 1981, was rescinded July 24, 1981, the company being now up-to-date with its filings.

GATEFORD MINES LIMITED

The cease trading order dated April 30, 1981, and continued May 13, 1981, was rescinded July 24, 1981, the company being now up-to-date with its filings.

OUTSTANDING REQUESTS FOR COMMENTS

(NOTE: All non-confidential submissions are listed below and are available for inspection in the Public Search Area, 7th Floor, 10 Wellesley Street East, Toronto, M7A 2H7).

1. COMMISSION RATE STRUCTURE OF
THE TORONTO STOCK EXCHANGE

Weekly Summary - 28th September, 1979.
Comments closed - 15th November, 1979.

NOTE: - Public Hearing set for 5th October, 1981. (see
OSC Bulletin, 22nd May, 1981.)

- Mrs. R. K. Meggeson
- Wright Properties Limited
- The Mutual Life Assurance Company of Canada
- Sceptre Investment Counsel Limited
- Elliot & Page Limited
- The Toronto Stock Exchange - Supplemental
Submission

2. DIRECTOR'S REPORT

Weekly Summary - 7th December, 1979.
Comments closed - 29th February, 1980.

- Peat, Marwick, Mitchell & Co.
- The New Brunswick Telephone Company, Limited
- The Toronto Stock Exchange
- Thorne Riddell & Co.

3.

DRAFT REGULATIONS -
EARNINGS FORECAST: REQUEST FOR COMMENTS

Weekly Summary - 18th July, 1980.
Comments closed - 26th September, 1980.

- V. P. Alboini
- Price Waterhouse & Co.
- Shell Canada Limited
- R. H. Kidd
- The Canadian Manufacturers' Association
- Bell Canada
- Osler, Hoskin & Harcourt
- Polysar Limited
- Thorne Riddell & Co.
- Investment Dealers Association of Canada

4.

DRAFT NATIONAL POLICY -
CERTIFIED FEATURE FILM PRODUCTIONS
AND CERTIFIED SHORT SUBJECTS

Weekly Summary - 31st July, 1980.
Comments closed - 19th September, 1980.

- Public Archives Canada
- Rosenfeld, Malcolmson, Lampkin & Levine
- Rosenfeld, Malcolmson, Lampkin & Levine
- G. Chalmers Adams
- Astral Bellevue Pathe Ltd.
- Nielsen-Ferns International
- Goodman & Goodman
- Arthur Birnbaum
- Silverscreen International Limited
- Motion Picture Guarantors Inc.
- Canadian Association of Motion Picture Producers
- Havrlant Robinson Bateman
- Canadian Film Development Corporation
- Maud Gagne
- Nesbitt Thomson
- Tele-Metropole International Inc.

5. NON-VOTING SECURITIES:
THE TORONTO STOCK EXCHANGE REQUEST
FOR COMMENTS

Weekly Summary - 10th October, 1980.
Comments closed - 15th December, 1980.

NOTE: Public Hearing set for 27th October, 1981. (see
OSC Bulletin, 22nd May, 1981.)

- MDS Health Group Limited
- The Standard Life Assurance Company
- A.E. Ames & Co. Limited
- Harris Steel Group Inc.
- Extendicare Ltd.
- Nova an Alberta Corporation
- Power Corporation of Canada
- Beutel Goodman & Company Ltd.
- The Canadian Bankers' Association
- Investment Dealers Association of Canada
- Laidlaw Transportation Limited
- Bell Canada
- Chum Limited
- Western Broadcasting Company Ltd.
- Steinberg Inc.

6. DRAFT OSC POLICY 3-47,
"DISTRIBUTIONS" - FROM ONTARIO OUT OF JURISDICTION
- INTO ONTARIO FROM OUT OF
JURISDICTION

Weekly Summary - 10th October, 1980.
Weekly Summary - 5th December, 1980.
Comments closed - 28th February, 1981.

- Hudson Bay Mining and Smelting Co. Limited
- Blake, Cassels & Graydon
- Osler, Hoskin & Harcourt
- Norcen Energy Resources Limited
- Bell Canada
- Inco Limited
- Salter, Apple, Cousland & Kerbel
- Walwyn Stodgell Cochran Murray Limited
- Morlock & Associates
- Lacana Mining Corporation
- Vancouver Stock Exchange
- Investment Dealers Association of Canada

7.

PROPOSED AMENDMENT:
NATIONAL POLICY NO. 9,
MUTUAL FUNDS - FORWARD PRICING,
SALES AND REDEMPTIONS

Weekly Summary - 14th November, 1980.
Comments closed - 5th December, 1980.

NOTE 1 See Notice I to Weekly Summary, Week
Ending 12th December, 1980.

NOTE 2 Refer to Interim O.S.C Policy 3-56,
O.S.C. Bulletin 10 April, 1981.

- Trust Companies Association of Canada (2)
- Hodgson Robertson Laing Limited
- Moss, Lawson & Co. Limited
- The Investment Funds Institute of Canada
- Guardian Trust Company
- Canadian Anaesthetists Mutual Accumulating Fund Limited
- McLean, Budden Limited
- Trust General du Canada
- Investors Syndicate Limited
- Royal Trust
- Fonds Desjardins Actions
- McMaster Meighen
- Services Financiers Fonds Bne Ltee
- F. H. Deacon, Hodgson Inc.

8.

INTERIM OSC POLICY NO. 3-51,
(SUPPLEMENTING UNIFORM ACT POLICY 2-05)
RIGHTS OFFERINGS: STAND-BY UNDERWRITING
OR OPTIONS TO PRINCIPAL SECURITYHOLDERS

Weekly Summary - 21st November, 1980.
Comments closed - 31st January, 1981.

[NOTE: Please refer to Draft Ontario Policy 3-37,
OSC Bulletin, 13th February, 1981].

- Osler, Hoskin & Harcourt

9. INTERIM OSC POLICY NO. 3-52,
BUSINESS AND ASSET COMBINATIONS:
SHAREHOLDERS' APPROVAL: MAJORITY
OF THE MINORITY TEST

Weekly Summary - 21st November, 1980.
Comments closed - 31st January, 1981.

[NOTE: Please refer to Draft Ontario Policy 3-37,
OSC Bulletin, 13th February, 1981].

- Victor P. Alboini

10. OSC INTERIM POLICY NO. 3-53,
JOINT HEARINGS WITH OTHER PROVINCIAL
ADMINISTRATORS - CONDITIONS PRECEDENT
AND COSTS

Weekly Summary - 21st November, 1980.
Comments closed - 16th January, 1981.

11. THE COMMODITY FUTURES ACT, 1978
REVISIONS TO THE COMMODITY
CONCENTRATION FACTORS

Weekly Summary - 5th December, 1980.
Comments closed - 16th January, 1981.

- Midland Doherty Limited

12. INTERIM OSC POLICY 3-54,
PRIVATE PLACEMENT "PRELIMINARY OFFERING
MATERIAL"

Weekly Summary - 5th December, 1980.
Comments closed - 16th January, 1981.

- McCarthy & McCarthy
- Siegal, Fogler

13.

DRAFT OSC POLICY "EVERGREEN" (PRELIMINARY)
PROSPECTUSES

Weekly Summary - 18th December, 1980.
Comments closed - 27th February, 1981.

- Dunwoody & Company
- Shell Canada Limited
- Bassel, Sullivan & Leake
- Polysar Limited
- Bell Canada
- Investment Dealers Association of Canada -
Ontario District Council

14.

DRAFT ONTARIO POLICY 3-37,

OSC Bulletin - 13th February, 1981.
Comments closed - 3rd April, 1981.

- John M. Stransman
- Ministry of Consumer & Corporate Affairs
- Peat, Marwick, Mitchell & Co.
- Investment Dealers Association of Canada

15. INTERIM ONTARIO POLICY NO. 3-55,
SELF-DIRECTED RRSPs ADMINISTERED BY
BROKERS ON BEHALF OF AUTHORIZED TRUSTEES

OSC Bulletin - 10th April, 1981.
Comments closed - 12th June, 1981.

- Joint submissions of The Toronto Stock Exchange
and the Ontario District Council of the
Investment Dealer's Association of Canada

16. INTERIM OSC POLICY 3-56,
MUTUAL FUNDS: NET ASSET VALUE -
FREQUENCY OF COMPUTATION
(See National Policy 9, Para. 2)

OSC Bulletin - 10th April, 1981.

17. ADDENDUM TO DRAFT ONTARIO POLICY NO. 3-37,
- Re: Private Agreements prior to or during a
 Take-over Bid or Issuer Bid.
- OSC Bulletin - 24th April, 1981.
Comments closed - 15th May, 1981.

18. THE COMMODITY FUTURES ACT,
 PROPOSED AMENDMENTS
- OSC Bulletin - 24 April, 1981.
Comments closed - 4 June, 1981.
- Richardson Securities of Canada
 - Nesbitt Thomson
 - Midland Doherty Limited

19. INTERIM ONTARIO POLICY 3-57
PROSPECTUS FOR REAL ESTATE ORIENTED SECURITIES

OSC Bulletin - 26 June, 1981.
Comments close - 14 August, 1981.

20. OSC INTERIM POLICY 3-58
DISTRIBUTIONS OF NON-VOTING, MULTIPLE VOTING OR
RESTRICTED VOTING EQUITY SHARES:
DISCLOSURE OF POSSIBLE STOCK EXCHANGE LISTING
RESTRICTIONS

UNCOMMON EQUITY SECURITIES: DISCLOSURE

OSC Bulletin - 26 June 1981

[NOTE: Public hearing scheduled to commence
27 October 1981.]

21. OSC INTERIM POLICY 3-59
UNCOMMON EQUITY SECURITIES: MORATORIUM

OSC Bulletin - 26 June 1981

22. REVISION
OSC POLICY 3-22
(ADDENDUM TO UNIFORM ACT POLICY 2-05)

OSC Bulletin - 17 July 1981
Comments close - 25 September 1981

23. INTERIM OSC POLICY 3-60
PROSPECTUSES -- GENERAL GUIDELINES

OSC Bulletin - 17 July 1981
Comments close - 25 September 1981

24. INTERIM OSC POLICY 3-61
MUTUAL FUNDS

OSC Bulletin - 17 July 1981
Comments close - 25 September 1981

FOOTNOTE:

The Commission recognizes that it may sometimes be necessary for persons making a written submission in response to a request for comments to request that it be treated as confidential. For example, it may contain sensitive statistical information. However, the Commission hopes that requests for confidentiality will be restricted, for example by including confidential information in a separate submission or schedule and limiting the request to that separate document. Further, the Commission wishes it understood that it will take into account the unwillingness of the person concerned to make a submission available for public debate in determining what weight should be attached to the arguments advanced. Of course, other considerations may apply where the submissions are made in connection with a disciplinary or other proceeding of a quasi-judicial nature.

EXPLANATORY NOTES

Information contained in this section has been summarized from insider reports filed with the Commission.

The name of the issuer is followed by a brief description of the class of security the name of the person or company reporting and his or its relationship to the issuer. If a person has an indirect interest in the securities reported, e.g., through holding companies, affiliate companies, partnerships, trusts or other entities, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership i.e., direct or indirect. Similarly the character of transactions is indicated provided the transactions are other than a purchase or sale. (See guide to symbols below):

GUIDE TO SYMBOLS

RELATIONSHIP (appearing after the name reported)

- | | |
|------|---|
| "B" | - Beneficial Owner (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer outstanding. |
| "D" | - Director of principal reporting issuer. |
| "DI" | - Director of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer. |
| "K" | - Exercises control or direction (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer. |
| "S" | - Senior Officer of principal reporting issuer. |
| "SI" | - Senior Officer of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer. |

NATURE OF OWNERSHIP

- | | |
|-----------|---|
| No Symbol | - Securities are beneficially owned directly. |
| Symbol #1 | - The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity. |

CHARACTER OF TRANSACTION

- | | | | |
|-----------|----------------------------|-----|------------------------------|
| No Symbol | - purchase or sale | "M" | - internal |
| "A" | - bequest or inheritance | "Q" | - qualifying shares |
| "C" | - compensation | "R" | - redeemed (called, Matured) |
| "E" | - exchange or conversion | "T" | - stock dividend |
| "F" | - exercise of rights, etc. | "V" | - stock split |
| "G" | - gift | "X" | - exercise of option |
| "IR" | - initial report | "Z" | - distribution |

*Returned for reconciliation purposes.

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ABITIBI-PRICE INC	Common	Robert C Gimlin	DS Jun/81	500		1500
AMAX INC	Common	R Bern Crowl Part of Property Settlement	S Jun/81		1801	3084
		Gordon W Reed Wife	D May/81 -- 1		2000	55270 1230
AMCA INTERNATIONAL LIMITED (FORMERLY DOMINION BRIDGE COMPANY LIMITED)	Common	Ross A C Henry	S Jun/81		60	20
AMERADA HESS CORPORATION	Common	Norman Goldberg	S Jun/81	C 6000		17890
AMERICAN EAGLE PETROLEUMS LTD	Common	Lester E Harrington Harrington and Bibler Ltd	D I R I			377915
ANGLO DOMINION GOLD EXPLORATIONS	Common	Henry D L Snelling	DS Jun/81	9000		68200
AQUITAINE COMPANY OF CANADA LTD	Common	Societe Nationale Elf Aquitaine	B Jun/81		10567000	5563000
ASAMERA INC	Common	Robert G Welty	DS Jun/81	X 2000		3001
BELL CANADA	Common	John J L White	SI I R			1800
BLACKWOOD HODGE (CANADA) LIMITED	Common	Norman E Warry*	S Jun/81		200	---
BLAKE RESOURCES LTD	Common	D J Blake Marshall Battle Bend Holding Ltd	DS Jun/81 -- 1	300		21300 909424

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BRAMALEA LIMITED	Common	Bruce D Pattison	S Jun/81	8700		
			Jun/81		20000	2676
		Share Purchase Plan	Jun/81 1		8700	51680
BRINCO LIMITED	Common	Clifford A Smith C A Smith Resources Ltd	-- Jun/81			20799 131425
BRITISH AMERICAN BANK NOTE INC	Common	Gaston Boulanger Amended Societe de Gestion YBL Inc	DS Jun/81			
			Jun/81 A	80 50		4550
			Jun/81 E1	220000		220000
CADILLAC FAIRVIEW CORPORATION LIMITED THE	Common	R Brock Young	DS Apr/81	24		
			May/81	39		377
CAMFLO MINES LIMITED	Common	Kenneth G Bream	DS Jun/81		6000	53057
		John H Daniels Lion Diversified Investments Limited Sons	DS Jul/81 1 -- 1		6200	383348 373034
CAMPBELL RED LAKE MINES LIMITED	Common	United Siscoe Mines Inc Sisco Mines of Ontario Limited	B Jun/81	6000		580300
			-- 1			107000
CAMPBELL RED LAKE MINES LIMITED	Common	Stewart M Reid Hubert D Scharf Malcolm Taschereau	S I R			9
			S I R			----
			DS May/81 V	40		60

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CAMPBELL RED LAKE MINES LIMITED	Common	Kenneth D Watson Jointly with wife	May/81	V 400		600
		Rene Amyot	May/81	V 1200		1800
		George S W Bruce	S I R			---
		Fraser M Fell	May/81	V 400		600
		William F James	May/81	V 800		1200
		Reginald J Pirie	I R			---
		James B Redpath	May/81	V 8000		12000
		James S Redpath	May/81	V 4800		7200
		Alexander Polett	Jun/81		24900	36700
CAMPBELL RESOURCES LIMITED	Common	First City Financial Corporation Ltd	B I R			2670442
			Jul/81	1439715		4110157
		First City Trust Co	Jul/81	I 369800		369800
CANADIAN FOREMOST LTD	Special	First City Financial Corporation Limited	I R			44400
		Asquith Ltd	Jun/81	V 991392		991392
CANRON INC	Class A Common	Fred A Collier	S Jun/81		4000	---
CAPITAL CABLE T V LTD	Class A	John E Poole	Mar/81	T 110000		220000
		Crestwood Developments Ltd	Mar/81	T1 55000		55000
		John E Poole	Mar/81	T 110000		110000
		Crestwood Developments Ltd	Mar/81	T1 27500		27500

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CARUSCAN CORPORATION	Common	J T MacQuarrie	--			100
		Ulva Investments Ltd	Jun/81	1500		2500
		Coast Holdings Ltd	Jun/81		1500	---
		Other Indirects	--			43000
CHROMASCO LIMITED	Common	Lorne R Clark	Jun/81	2000		2000
CLAIBORNE INDUSTRIES LIMITED	Common	John M Boyd	--			34444
		Lesjon Holdings Ltd	May/81	2000		146096
CLARION PETROLEUMS LTD	Common	Marius O'Shaughnessy Amended	May/81	1000		21204
		Norman Paarup Wife & RRRSP	Jun/81	1000		26332 6400
COMBINED LARDER MINES LTD	Common	Stephen Kay Amended	Jun/81	18750		93750
CONSOLIDATED COPPER-LODE DEVELOPMENTS INC	Common	Walter J Sutton Amended	I R			158700
			Mar/81		75000	
			May/81		500	82700
CONSOLIDATED-BATHURST INC	Common B	William Turner Jr Wimtwo Inc & Wintone Inc	Jul/81		95000	259309
			Jul/81	95000		
			--	578		105578
CONSUMERS DISTRIBUTING COMPANY LIMITED	Common	Jack Stupp The Rochelle Stupp Trust The Jack Stupp Trust Trustee of Family Holdings	--			364114
			Jul/81		230400	---
			--			274000
			--			555200

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CONSUMERS GLASS COMPANY LIMITED	Common	Brian Heward Barbri Securities Ltd Estates	D ---			2960
			Jun/81 M1		74494	27840
			Jun/81 M1		7356	6822
		Chilion F Heward Children Barbri Securities Ltd Trusts	D Jun/81 A Jun/81 M1	2716	1182	11194 988
			Jun/81 M1 Jun/81 M1		5254 502	20329 324
CONTINENTAL GROUP INC	Common	Employees Fund	K May/81 Jun/81	600 3400		400108
		Donald J Donahue	DS Mar/81 T Jun/81 T	12 12		2944 1000
		Trust	--- 1			
CONWEST EXPLORATION COMPANY LIMITED	Class B Common	Earl B Connell	D Jun/81 E	4000		5101
		Ruck Ventures Ltd	Jun/81		10000	25000
		Fred Perlman	DS Jul/81		100	387384
DALMYS (CANADA) LIMITED	Class C	Philip Perlman	DS Jul/81		100	387384
		John H McAllister	SI Jun/81 X Jun/81	500		8
DOFASCO INC	Class A					
DOVE MINES LIMITED	Common	Rene Amyot	D May/81 V	1500		2000
		George Bruce	S May/81 V	27000		36000
		Fraser M Fell	DS May/81 V	900		1200
		Robert B Hutchison	May/81 V	3000		4000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
DOME MINES LIMITED	Common	William F James	D May/81	V 2700		3600
		Allen T Lambert	D May/81	V 2700		3600
		Albert B Mathews	DS May/81	V 23400		31200
		James B Redpath	D May/81	V 40500		54000
		James S Redpath Daughters	DI May/81	VI 1665		2220
		Stewart M Reid	SI May/81	V 18000		24000
		John K Reynolds	D Jun/81	100		100
		Hubert D Scharf	S May/81	V 22500		30000
		Malcolm Taschereau	DS May/81	V 45090		60120
		Kenneth D Watson Jointly with wife	DI May/81	V 600		800
		Rene Amyot	DI May/81	V 2000		2500
DOME PETROLEUM LIMITED	Common	Fraser M Fell	SDI May/81	V 16000		20000
		Allen T Lambert	DI May/81	V 24000		30000
		Albert B Matthews	DDI May/81	V 64000		80000
		James B Redpath	DI May/81	V 48000		60000
		Malcolm Taschereau	D May/81	V 1600		2000
		Murray B Todd Benefit Plans	S			
			Jun/81	I	10000	103895

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
DOMINION DAIRIES LIMITED	Common	John Labatt Limited	B I R			1684268
			Jun/81	874		
			Jun/81 E	305569		1990711
DOMINION TEXTILE INC	Common	Kraft Inc	B Jun/18		1684268	---
			A A Belanger I R			300
			John Boland Jr S I R			---
DORSET RESOURCES LTD	Common	Northstar Resources Ltd	D I R			790474
			I R			590474
DUBUISSON EXPLORATIONS LIMITED	Common	Murdo D McLeod	D I R	IQ		10
ETHYL CORPORATION	Common	Lawrence Blanchard Jr DS	---			24585
			Savings Plan Jun/81 I		77	7404
			Wife -- I			1000
EXTENDICARE LIMITED	Common	Robert G Boeckner	DI Jun/81	50		237
FRENCH ROAD EXPLORATIONS LIMITED	Common	John E Riddell DSB International Geochemical Associates Limited	Jun/81		85000	I
			Jun/81 F1	50000		
			Jun/81 C1		75000	
			Jun/81 I		50000	---
GAZ METROPOLITAIN INC	Preferred	John E Riddell International Geo. Associates Ltd	Jun/81 R1		50000	450000
			Michael J Riddell S Jun/81		10000	---
			Joseph Baladi S Jun/81	750		750

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GAZ METROPOLITAIN INC (continued)	Common	Gaston LongVal	S Jun/81	1360		1360
		Robert Normand	S Jun/81	1000		1050
GENENERGY RESOURCES LTD	Class A	R G Sebastian	S Jun/81		600	18566
GUARDIAN CAPITAL GROUP LIMITED	Common	Carl V Christensen	S Jun/81		800	200
		James I Cuthill	S Jun/81		1300	12000
HIRAM WALKER RESOURCES LTD	Common	Glenn J Hills	SI Jun/81	90		90
		George K Mundy	SI Jun/81 Jun/81	16	2840	10
HUDSON'S BAY COMPANY	Common	James L Gaffney Profit Sharing Plan	DI May/81	19		3698
IAC LIMITED	Preferred	Iac Limited	B -- Jun/81	9700		---
		Raymond Wilkinson Savings Plan	SI Jun/81 --	6		12 646
IMPERIAL OIL LIMITED	Class B	William E Beacom Savings Plan	S Jun/81	2		225
		Robert E Landry Savings Plan	S -- Jun/81			1250 423
	Class B	Robert E Landry	T Jun/81	30		3153

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
IMPERIAL OIL LIMITED	Class B	Donald K McIvor Amended Savings Plan	SI	2		
			Jun/81 T	3818		4112
			Jun/81 M	174		
			May/81 I			
INTERNATIONAL MOGUL MINES LIMITED	Common Preferred	Conwest Exploration Company Limited	B	1721		2290357
			Jun/81 Jun/81		250	76930
		Earl B Connell	DI			2000
			I R Jun/81		2000	---
INTERNORTH INC	Common	James White Stock Ownership Plan & Trusteed Investment Plan	S			2765
			I R I			
		Russell Dougherty* Jointly with wife	D	111		333
			Jun/81 T Jun/81	160		160
INVERMERE RESOURCES LTD	Common	William Poehling* Jointly with wife Other Indirect	S	31		1018
			Jun/81 -- I			1020
		York Centre Corporation	B			2796
			I R			520000
JOHN LABATT LIMITED	Class A	Guy Saint-Pierre RRSP Executive Share Option Plan	S	3		400
			-- Jun/81 I			156
		George S Taylor RRSP	S			3000
			-- Jun/81 I	7		5
						553

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
JOHN LABATT LIMITED (continued)	Class A	Executive Share Option Plan	-- 1			500
		Peter Widdrington RRSP	-- Jun/81	6		6000 509
		Gerald E Wilson RRSP	-- Jun/81	6		538 505
		Executive Share Option Plan	-- 1			2500
		Bruce G Brighton RRSP	-- Jun/81	5		1005 354
		Executive Share Purchase Plan	-- 1			1000
		Norman E Hardy RRSP	-- Jun/81	3		15020 236
		Richard L Hooley RRSP	-- Jun/81	3		180 257
		Executive Share Purchase Plan	-- 1			720
		Dean C Kitts RRSP	-- Jun/81	5		500 365
		Executive Share Purchase Plan	-- 1			500
		Executive Share Option Plan	-- 1			2000
		J Maurice Legault RRSP	-- 1			259
		Executive Share Purchase Plan	Jun/81	3		500
		Executive Share Option Plan	-- 1			2400

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
JOHN LABATT LIMITED	Class A	Wallace F Read	DS Jun/81	1	5	354
JONPOL EXPLORATIONS LIMITED	Common	Peter Brodie-Brown	DS Jun/81		1000	6000
KERR ADDISON MINES LIMITED	Common	Philip S Cross	DS Jun/81 X Jun/81	1250	1250	3000
		Dale M Hendrick	S Jun/81 X	1000		4000
KERR-MCGEE CORPORATION	Common	Phil C. Bennett	S I R			3050
		Savings Plan	I R	1		1605
		Savings Invest. Plan	I R	1		347
		Stock Ownership Plan	I R	1		44
		James J Kelly	D Jun/81 G		60	35770
LACANA MINING CORPORATION	Common	Westmin Resources Limited	B Jun/81	40100		2337309
LAWSON & JONES LIMITED	Class A	Tom Lawson	BS Jun/81	55		65
		Woodholme Holdings Limited	--			
	Class B	Tom Lawson	Jun/81	5		5000
		Woodholme Holdings Limited	Jun/81		135	1284
			--			40000
LEIGH INSTRUMENTS LIMITED	Class A	Joseph M Bridgman	DS Jun/81 E		1	---
	Class 1		Jun/81 E	1		1
	Class 2		Jun/81 E	1		1
	Class A	Farooque Dawood	Jun/81 E		1	1
	Class 1	441560 Ontario Ltd	Jun/81 E1		45000	---
		Farooque Dawood	Jun/81 E	1		1
	Class 2	441560 Ontario Ltd	Jun/81 E1	45900		45900
		Farooque Dawood	Jun/81 E	1		1
		441560 Ontario Ltd	Jun/81 I	7100		
			Jun/81 E1	45900		53000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
LEON'S FURNITURE LIMITED	Common	Anthony T Leon	Jun/81 --	50000		57501 17610
LEVY INDUSTRIES LIMITED	Preferred	Seaway Multi-Corp Limited	Jun/81	12552		153515
LOCHIEL EXPLORATION LTD	Class A	Nicholas W Taylor RRSP	Jun/81		5600	2940160
	Class B	Nicholas W Taylor RRSP	-- Jun/81	5600		8936
			--			2897622
LONGFORD EQUIPMENT INTERNATIONAL LIMITED						9361
	Series A Pref	Longford Equipment International Limited	Jun/81 --	5000	5000	---

MACLEAN HUNTER LIMITED	Class X	Arthur J Little	Jun/81	23115		46237
	Class Y		Jun/81		23115	---
MACMILLAN BLOEDEL LIMITED	Common	Gertrude J Southam	I R			15500
MARKS & SPENCER CANADA INC	Common	Darrel A Hayes Stock Purchase Plan	Jun/81 --		1000	19401 15000
MCDONALD'S CORPORATION	Common	George M Sensor	I R			26
MDS HEALTH GROUP LIMITED	Class A	Deferred Profit Sharing Plan Amended				
			Jun/81	4500	1090	
			Jun/81			
	Class B	Amended	May/81	3200		306544
			Jun/81	1800		314474
			Jun/81		25000	
Class A		John A Rogers Management Trust	Jun/81 --	6000		6000
						12525

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MDS HEALTH GROUP LIMITED (continued)	Class B	John A Rogers	Jun/81 E	6000		
			Jun/81		3000	3000
	Class C		Jun/81 E		6000	1000
MESTON LAKE RESOURCES INC	Common	Duncan Miller	D I R			100000
MICC INVESTMENTS LIMITED	Common	Reginald T Ryan	D Jun/81	309		18839
MITEL CORPORATION	Common	Alan Aitken	---			24975
		Stock Purchase Plan	Apr/81 I	847		847
MUNICIPAL SAVINGS & LOAN CORPORATION THE	Preference	Maxwell L Rotstein DSB Municipal Bankers Corporation				
			Jun/81		100	1100

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
N M DAVIS CORPORATION LTD	Preference	Harold H Erdman	DS Jun/81	R	4374	43740
NIMROD RESOURCES LTD	Common	Morris S McManus	D Jun/81		10000	---
		Atlas Yellowknife Resources Ltd *	B Jun/81	2014511		3758611
NORCEN ENERGY RESOURCES LIMITED	Common	Robert Normand Amended	SI May/81	1250		1255
NOVA, AN ALBERTA CORPORATION	Common	Robin J Abercrombie	DS May/81	75000		76200
		Murray L Peterson	S Apr/81	X 3600		3900
NU-WEST GROUP LIMITED	Class A	Harold R Allsopp	SI -			8100
		Profit Sharing Plan	1981	1	180	3486
	Class C	Profit Sharing Plan	May/81	T	405	405
		Profit Sharing Plan	May/81	1T	165	165
	Class A	Daryl E Birnie	SI			
		Profit Sharing Plan	Jun/81	1	169	2717
	Class C	Profit Sharing Plan	May/81	1T	127	127
	Class A	Ernest A Chillack	SI			
		Profit Sharing Plan	Jun/81	1	571	7956
	Class C	Profit Sharing Plan	May/81	1T	398	398
	Class A	A Barry Beaven	DISI -			40
		Profit Sharing Plan	Jun/81	1T	180	7496
	Class C	A Barry Beaven	Profit Sharing Plan	T	2	2
		Profit Sharing Plan	May/81	1T	366	366

				TRANSACTION	ACQUIRED	DISPOSED	HOLDINGS
NU-WEST GROUP LIMITED (CONT'D)	Class A Class C	Edward L Molnar	DISI	Jun/81 1 May/81 1T	180 165		3486 165
ONYX PETROLEUM EXPLORATION LTD	Common	Lorie Waisberg RRSP	D	- Jun/81 1	1000		1750 1700
PALOMA PETROLEUM LTD	Common	Walter J Adams Canadian-American Deferred Profit Sharing Plan	DS	- May/81 1 Jun/81 1	4000 17000		156000 21000
PAMOUR PORCUPINE MINES LTD	Common	Roland Michener	D	Jun/81	1000		5100
PENNZOIL COMPANY	Common	J Hugh Liedtke Trusts	DS	Jun/81 - 1	60750		324926 48406
PETROTECH INC	Common	Baine P Kerr Stock Purchase Plan Other Indirect	DS	Jun/81 X - 1 - 1	30750		48868 20272 9370
PLACER DEVELOPMENT LIMITED	Common	Samuel A Stern	D	I R			20000
		John A Eckersley Stock Purchase Plan	SI	Jun/81 1	77		960
		Allan G Horton Stock Purchase Plan	DISI	May/81 G		8000	6000
		John B Bush Stock Purchase Plan	DISI	Jun/81 1	210		2626
				Jun/81 1	147		8961

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
POLYSAR LIMITED	Common	Canada Development Corporation	B Mar/81	2448900		23448900
	Preferred		R Mar/81		604000	
			R Mar/81		1600000	---
PROTO EXPLORATIONS & HOLDINGS INC	Common	John Thompson RRSP	I R 1			3500
PROVIGO INC	Common	R Constantineau Amended	Jun/81	3000	150	4000
			-			
			V Jun/81	138660		184880
QUEBEC EXPLORERS CORPORATION LTD	Common	Rene Provost	D Jun/81			1000
RAM PETROLEUMS LIMITED	Common	Robert J Stocks	D Jun/81		8000	75338
		Robert J Opekar	S Jun/81	417		
REVELSTOKE COMPANIES LTD	Common	Gerald A Berkhold	DS DISI Jun/81		4000	---
		Montreal Trust Co	- 1			7189
		Venture Funding Corp	- 1			225656
REVENUE PROPERTIES COMPANY LIMITED	Common	Ken Kelman	DS			
		First Canada Financial Corporation Limited	Jun/81	302902		
		Two Kiss Holdings Ltd	Jun/81	100000		
		Danarah Holdings Ltd	Jun/81	150000		
		First Canada Financial Corporation Limited	Jun/81		302902	
		Two Kiss Holdings Ltd	Jun/81		100000	
		Danarah Holdings Ltd	Jun/81		150000	
		First Canada Financial Corporation Limited	Jun/81			
		Two Kiss Holdings Ltd	Jun/81			
		Danarah Holdings Ltd	Jun/81			
		First Canada Financial Corporation Limited	Jun/81			
		Two Kiss Holdings Ltd	Jun/81			
Class A		Danarah Holdings Ltd	Jun/81			
		First Canada Financial Corporation Limited	Jun/81			
		Two Kiss Holdings Ltd	Jun/81			
		Danarah Holdings Ltd	Jun/81			
		First Canada Financial Corporation Limited	Jun/81			
		Two Kiss Holdings Ltd	Jun/81			
		Danarah Holdings Ltd	Jun/81			
		First Canada Financial Corporation Limited	Jun/81			
		Two Kiss Holdings Ltd	Jun/81			

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
REVENUE PROPERTIES COMPANY LIMITED (CONT'D)	Class B	First Canada Financial Corporation Limited	Jun/81 1E	201935		201935
		Two Kiss Holdings Ltd	Jun/81 1E	66667		66667
		Danarah Holdings Ltd	Jun/81 1E	100000		100000
	Common	Maxwell Goldhar DS				
		First Canada Financial Corporation Limited	Jun/81 1V	302902		
		Two Kiss Holdings Ltd	Jun/81 1V	100000		
		Danarah Holdings Ltd	Jun/81 1V	150000		
	Class A	First Canada Financial Corporation Limited	Jun/81 1E		302902	
		Two Kiss Holdings Ltd	Jun/81 1E		100000	
		Danarah Holdings Ltd	Jun/81 1E		150000	---
ROCKWELL INTERNATIONAL CORPORATION	Class B	First Canada Financial Corporation Limited	Jun/81 1E	100967		100967
		Two Kiss Holdings Ltd	Jun/81 1E	33333		33333
		Danarah Holdings Ltd	Jun/81 1E	50000		50000
	Common	First Canada Financial Corporation Limited	Jun/81 1E	201935		201935
		Two Kiss Holdings Ltd	Jun/81 1E	66667		66667
		Danarah Holdings Ltd	Jun/81 1E	100000		100000
		Lawrence J Komatz S I R				---
	Class C	Judine Holdings Ltd B	Jul/81 B	400		1660424
		James R B Parres DSB	Jun/81 Jun/81	20000	5000	25000
	Common	Fraser M Fell DS DISI	May/81 V	40		80
		Bernard H Joyal S I R	I R Jun/81 V			5 10
SCOTT'S RESTAURANTS CO LIMITED	Common					
SHININGTREE GOLD RESOURCES INC	Common					
SIGMA MINES (QUEBEC) LTD	Common					

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
SIGMA MINES (QUEBEC) LTD (CONT'D)	Common	Rene Amyot	DS	3200		6400
		RRSP	May/81			
			May/81	800		1600
		James B Redpath	DDI	400		800
			May/81			
		Alan R McFarland	DDI	100		200
		Trusts	May/81	60		120
			May/81			
		Albert B Matthews	DISI	2000		4000
			May/81			
SILVERTON RESOURCES LTD	Common	Malcolm A				
		Taschereau	DS DISI	800		1600
		Family	May/81	200		400
			May/81			
		Kenneth D Watson*	D	200		400
			May/81			
		William J Anderson	S	1400		44181
		RRSP	Jun/81			400
			-	1		
		Richard F Shaw	DS			
STANLEY REEF RESOURCES LTD	Common	Amended				
		Anhedral Holdings Ltd	Apr/81	3000		
			May/81	1000		
			Jun/81	2000		26000
		Glen Isle Explorations				
		Ltd	-	1		176183
		Stanley V Burr	D I R			1
		Claude Bonhomme	DS I R			1
STUART HOUSE INTERNATIONAL LIMITED	Common					
		John Stuart	B I R			132029

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
STUART HOUSE INTERNATIONAL LIMITED (CONT'D)	Common	John Stuart Sales & Management Ltd	B Jun/81		132029	----
SULPETRO LIMITED	Common	William I M Turner, Jr	I R	1		1000
		Wimtwo Inc				500
	Preferred	Wimtone Inc				1000
		Wimtwo Inc				
SUNMIST ENERGY RESOURCES LIMITED	Common	Rudolph H Brondyke RHB Investments Ltd	Jun/81 -	1	15800	110500 280000
SUPER-SOL LIMITED	Common	James D Raymond Amended Feejay Corporation Canada Ltd	Jun/81 -	1		21250 1963
SYSTEMHOUSE LTD	Class A	K H Soley Soley Holdings Ltd	Jun/81	1	9000	21300
TOROMONT INDUSTRIES LTD	Commo	Frederick G Lunn	Jun/81		15674	---
TORONTO CREDITS, LIMITED	Common	The Home Furniture Company Limited	Jul/81		10000	10100
		Veronica Maidman	Jul/81	6000		7000
		Les Visosky	Jul/81	4000		6000
TRANSPACIFIC ASBESTOS INC	Common	Charles L McAlphine	I R			1000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
TRU-WALL GROUP LIMITED	Common	Leonard A Ursini DS	-			19191
		Ursini Bros Ltd	Jun/81	1	500	82424
		Leonard Ursini				
		Investments Limited	-	1		65000
UNICORP FINANCIAL CORPORATION	Class A	Maurice M Ursini DS	-			7745
		Ursini Bros Limited	-	1	500	82425
		Loris Waisberg* DSSI	-			50
		Trustee of the Employee Share Purchase Plan	Jun/81	1	500	500
WESTMIN RESOURCES LIMITED	Class C Pref					
			-	1		150000
			Jun/81	1	500	500
WINDFALL OILS & MINES LTD	Common	Peter N T Widdrington Amended	May/81	V	700	8000
		Philip S Broadhurst D				
		RRSP	Jun/81	1	3800	22700
		Nanook Corporation	-			4600
ZAPATA CORPORATION	Common	J B Harrison DISI I R				58000

NOTICES OF EXEMPT FINANCINGS

REPORTS OF TRADES SUBMITTED ON FORM 20 (AND ITS PREDECESSOR)
UNDER THE SECURITIES ACT 1978

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
June 17, 1981	Rodney Innes	Kamutak Resource Group Limited - Common shares	\$.46	220,000 shrs
June 17, 1981	Daniel C. Hardie	"	.46	220,000 "
July 16, 1981		Massey-Ferguson Ltd. Initial Common share purchase warrants	.50	25,000,000 wts
July 16, 1981	Canadian Imperial Bank of Commerce	Massey-Ferguson Ltd. Series "C" Preferred shares	25.00	2,800,000 shrs
July 16, 1981	Canadian Imperial Bank of Commerce	Massey-Ferguson Ltd. Series "E" Preferred shares	25.00	1,624,000 "
July 10, 1981	Foreline Products Limited	Westwind Development & Management Ltd. - Common shares	.08	25,000 "
		Class "A" Special shares	.96	50,000 "
July 16, 1981	Citadel Properties Limited	NBU Mines Limited - Common shares with warrants	8.00	50,000 "
July 13, 1981	Anatas Nikolov	Ascott Energy Corp. of Canada Ltd. - Common shares	.40	25,000 shrs
July 13, 1981	Simon D. Cymbalista	"	.40	25,000 "
July 13, 1981	P.K. Syndicate	"	.40	75,000 "
July 13, 1981	Regina Masionis	"	.40	25,000 "
July 13, 1981	Joseph Skapura	"	.40	25,000 "
July 13, 1981	Grossman Syndicate	"	.40	87,500 "

Continued

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
July 13, 1981	Anthony Leon	Ascott Energy Corp. of Canada Ltd. - Common shares	.40	12,500 shrs
July 13, 1981	Builders Management Consultants	"	.40	100,000 "
July 13, 1981	Osler Syndicate	"	.40	137,500 "
July 13, 1981	Margerie Leon	"	.40	12,500 "
July 13, 1981	Marsha Kagen	"	.40	31,250 "
July 13, 1981	Orenbach Syndicate	"	.40	212,500 "
July 13, 1981	Leo Wynberg	"	.40	25,000 "
July 13, 1981	James Lee	"	.40	12,500 "
July 13, 1981	M.H.B. Syndicate	"	.40	100,000 "
July 13, 1981	Ben Mendelson Investments Ltd.	"	.40	25,000 "
July 13, 1981	Phillip Anderson	"	.40	25,000 "
July 13, 1981	Litowitz Syndicate	"	.40	175,000 "
July 13, 1981	Irving Rosen	"	.40	37,500 "
July 13, 1981	D.S. Syndicate	"	.40	262,500 "
July 13, 1981	Ronald Ennis	"	.40	17,500 "
June 30, 1981	John Beggs	Passburg/Wallaceburg 1981 Partnership Units of Limited Partnership Interest	5,000.00	5 units
June 30, 1981	John Bennie	"	5,000.00	5 "
June 30, 1981	Paul & Lyle Steadman	"	5,000.00	5 "
June 30, 1981	David F. & George Lee	"	5,000.00	5 "
June 30, 1981	Donald F. Lee	"	5,000.00	6 "
June 30, 1981	Peter Maaten	"	5,000.00	10 "

June 30, 1981	G. Carl Phair	Passburg/Wallaceburg \$ 1981 Partnership Units of Limited Partnership Interest	5,000.00	5	units
June 30, 1981	Patrick W.E. Hodgson	"	5,000.00	5	"
June 30, 1981	B. Ferreira	"	5,000.00	5	"
June 30, 1981	F.E. Punnett	"	5,000.00	5	"
June 30, 1981	H.J. Watson	"	5,000.00	10	"
June 30, 1981	Eugene St. Croix	"	5,000.00	5	"
June 30, 1981	Allen Rose	"	5,000.00	5	"
June 30, 1981	Eugene Maltby	"	5,000.00	5	"
June 30, 1981	Frank R. Gee	"	5,000.00	5	"
June 30, 1981	Jack Iles	"	5,000.00	5	"
June 30, 1981	M.A. McElligott	"	5,000.00	5	"
June 30, 1981	Yoshio Shimizu	"	5,000.00	5	"
June 30, 1981	A. Haralampides	"	5,000.00	10	"
June 30, 1981	Wilfred Roy	"	5,000.00	5	"
June 30, 1981	John Hoskins	"	5,000.00	10	"
July 14, 1981	London Life Insurance Company	Bell-Northern Research Ltd. - Scientific Re- search Investment Contract	10,000,000.00	10,000,000.00	
July 14, 1981	Steinberg Inc.	"	5,000,000.00	5,000,000.00	
July 14, 1981	Woodward Stores (British Columbia) Limited	"	5,000,000.00	5,000,000.00	
July 15, 1981	Harold L. Livergant	Extendicare Limited Common shares	14.50	200,000 shrs	

FORM 21 (AND ITS PREDECESSOR) - RESALE OF SECURITIES

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
July 15, 1981	June, 1979	Commonwealth Development Finance Company Ltd.	Pagurian Corp. Ltd. - Class "A" shares	\$ 6.25	560,000 shrs
July, 1981	May 22, 1979	Dofasco Employees Saving and Profit Sharing Fund	Bow Valley Ind. Limited - Common shares	23.81	31,800 "

NOTICE OF INTENTION TO DISTRIBUTE SECURITIES PURSUANT TO SUBSECTION 7 OF SECTION 71

<u>Seller</u>	<u>Security</u>	<u>Amount</u>
Dr. Joseph A. Peller	Andres Wines Limited Class "A" shares	22,000 shrs

CONTINUOUS DISCLOSURE FILINGS

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A ANNUAL FINANCIAL STATEMENTS
B INFORMATION CIRCULAR (FORM 30) OR REPORT (FORM 28)
C INTERIM FINANCIAL STATEMENTS
D TAKE-OVER, ISSUER BIDS AND RELATED MATERIAL
E OTHER REPORTS
F REPORT OF MATERIAL CHANGE (FORM 27)

AFTON MINES LIMITED	E
ALBANY OIL & GAS LIMITED	E
ALL-CANADIAN COMPOUND FUND	B
ALL-CANADIAN DIVIDEND FUND	B
AMCA INTERNATIONAL LTD.	E
AQUITAINE COMPANY OF CANADA LTD.	E
ASAMERA INC.	E
ASTRAL BELLEVUE PATHE INC.	A B E
AURORA-CZAR 79-80 ENERGY PROGRAM	C
AURORA-CZAR 80-81 ENERGY PROGRAM	C
AURORA-ORBIT 80-81 ENERGY PROGRAM	C
AURORA-TIBER 1980 EXPLORATION PROGRAM	C
B P CANADA INC.	E
BANISTER CONTINENTAL LTD.	E
BANK OF MONTREAL	E
BARBECON INC.	F
BASIC RESOURCES INTERNATIONAL S.A.	E
BELL CANADA	E
BOW VALLEY INDUSTRIES LTD.	E
C M E RESOURCES INC.	E
CABOT TRUST COMPANY	B
CADILLAC FAIRVIEW CORPORATION LIMITED, THE	E
CANADA CEMENT LAFARGE LTD.	E
CANADA PERMANENT MORTGAGE CORPORATION	B E
CANADA TRUSTCO MORTGAGE COMPANY, THE	C E
CANADIAN CURTISS-WRIGHT LIMITED	E
CANADIAN GOLD RESOURCES INC.	C
CANADIAN MARCONI COMPANY	E
CANADIAN PACIFIC ENTERPRISES LIMITED	E
CANADIAN PACIFIC LIMITED	E
CANRON INC.	E
CAPITAL CABLE TV LTD.	E
CARMA DEVELOPERS LTD.	E
CELANESE CANADA INC.	E
CELINA RESOURCES INC.	E
CHEROKEE RESOURCES LIMITED	E
CHIB-KAYRAND COPPER MINES LIMITED	E
CHIEFTAIN DEVELOPMENT CO. LTD.	E
CHUM LIMITED	C

CLAREVIEW GARDENS APARTMENT PROJECT	C
COMINCO LTD.	E
COMMERCIAL OIL AND GAS LTD.	E
CONDUITS-AMHERST LIMITED	E
CONSOLIDATED BATHURST INC.	E
CONSOLIDATED MONTCLERG MINES LIMITED	B
CONSUMERS DISTRIBUTING COMPANY LIMITED	E
CONVENTURES LIMITED	E
CROSS WINDS APARTMENTS, THE	C
DALMYS (CANADA) LIMITED	C
DAON DEVELOPMENT CORPORATION	E
DAVIS DISTRIBUTING LIMITED	A B
DENISON MINES LTD.	E
DIGITECH LTD.	E
DIRTY TRICKS	C
DISTRICT TRUST COMPANY	E
DOMINION TEXTILE INC.	E
DOMTAR INC.	E
DOVERCLIFF MINERALS LTD.	C
DRATS	F
DRUMMOND PETROLEUM LTD.	C E
DYNAMAR ENERGY LIMITED	E
ELECTROHOME LIMITED	E
ELKS STORES LIMITED	B E
EVERGREEN ENERGY RESOURCES LTD.	E F
EXTENDICARE LTD.	E
F.C.A. INTERNATIONAL LTD.	E
FIRAN-GLENDALE CORPORATION	C
FIRESPUR EXPLORATIONS LIMITED	C
FIRST CITY FINANCIAL CORPORATION LTD.	E F
FLAMINGO OILS LIMITED	A C
FORD MOTOR COMPANY OF CANADA LTD.	E
GENENERGY RESOURCES LTD.	E
GENERAL DISTRIBUTORS OF CANADA LTD.	E
GENSTAR CORP.	F
GETTY OIL COMPANY	E
GIANT YELLOWKNIFE MINES LIMITED	E
GLENCAIR RESOURCES INC.	E
GOLDEN BOUNTY MINING COMPANY LIMITED	E
GOLDMAC EXPLORATIONS INC.	C
GORDEX MINERALS LIMITED	C
GOWGANDA SILVER MINES LIMITED	E
GREAT WEST LIFE ASSURANCE COMPANY, THE	E
GREY GOOSE CORPORATION LIMITED	E
GULFSTREAM RESOURCES CANADA LIMITED	E
HALLIBURTON COMPANY	E
HARLEQUIN ENTERPRISES LIMITED	E
HAYES-DANA INC.	E
HIRAM WALKER-CONSUMERS HOME LTD.	E
HOG WILD	C
HUDSON BAY MINING AND SMELTING CO. LIMITED	E
HUDSON'S BAY OIL AND GAS COMPANY LIMITED	E
HUGHES TOOL COMPANY	E
HUSKY OIL LTD.	E
IMPERIAL OIL LIMITED	E
INEXCO OIL COMPANY	E
INTERNATIONAL BY-PRODUCTS LIMITED	E

INVESTORS GROUP, THE	E
IRON BAY TRUST, THE	E
IRVCO RESOURCES LTD.	E
JANNOCK LIMITED	E
JOFFRE RESOURCES LTD.	E
KEEPRITE INC.	E
KERR-MCGEE CORPORATION	E
KONTIKI LEAD & ZINC MINES LTD.	E
LACANA MINING CORPORATION	E
LADDIE GOLD MINES LIMITED	A
LAKE ONTARIO CEMENT LIMITED	C E
LUMONICS INC.	E
LYNX-CANADA EXPLORATIONS LTD.	A
MacMILLAN BLOEDEL LIMITED	F
MARKBOROUGH PROPERTIES LIMITED	E
MARSHALL BOSTON IRON MINES LTD.	E
MASSEY-FERGUSON LIMITED	E
MERCIER EXPLORATIONS LIMITED	E
MERLAND EXPLORATIONS LIMITED	E
MITEL CORPORATION	E
MOBIL CORPORATION	E
MUNICIPAL SAVINGS & LOAN CORPORATION	E
MURPHY OIL COMPANY LTD.	E
NEW BRUNSWICK TELEPHONE CO. LTD., THE	E
NEWFOUNDLAND CAPITAL CORPORATION LIMITED	E
NIAGARA STRUCTURAL STEEL COMPANY LIMITED	C
NORANDA MINES LIMITED	E
NORTH CANADIAN OILS LIMITED	E
NORTHERN TELECOM LIMITED	E
NORTHUMBERLAND MINES LIMITED	E
NOWSCO WELL SERVICE LTD.	E
NU-WEST GROUP LIMITED	E
OCEANIC IRON ORE OF CANADA LIMITED	F
OCELOT INDUSTRIES LIMITED	E
OFFSET OIL & GAS RESOURCES LTD.	C
OPAWICA EXPLORATIONS INC.	C
PAGE PETROLEUM LTD.	E
PAN CENTRAL EXPLORATIONS LIMITED	E
PATRICIA SILVER MINES LIMITED	E
PEERLESS RUG LIMITED	E
PENN WEST PETROLEUM LTD.	E
PENNINGTON'S STORES LIMITED	C
PETRO-SUN INC.	E
PETROLINE EXPLORERS INC.	C
PROVIGO INC.	C
Q.M.G. HOLDINGS INC.	E
QUARTER ENERGY RESOURCES LTD.	E
QUASAR PETROLEUM LTD.	E
RANCHMENS RESOURCES (1976) LTD.	E
REICHHOLD LIMITED	F
RIO ALGOM LIMITED	E
RIO ALTO EXPLORATION LTD.	E
RIVERSIDE YARNS LIMITED	C
ROYAL BANK OF CANADA, THE	E
ROYAL TRUSTCO LIMITED	E
ROYEX STURGEX MINING LIMITED	C
SCANNERS	C

SCARBORO RESOURCES LIMITED
SCEPTRE RESOURCES LIMITED
SCINTILORE EXPLORATIONS LIMITED
SCOTTISH & YORK HOLDINGS LIMITED
SEAGRAM COMPANY LTD., THE
SECO-CEMP LIMITED
SEEL MORTGAGE INVESTMENT CORPORATION
SEVEN ARTS FUND - 1980
SHAPE OF THINGS TO COME, THE
SIMPSONS-SEARS LIMITED
SOUTHAM INC.
STANFORD RESOURCES LIMITED
STEINBERG INC.
SULPETRO LIMITED
SUNCOR INC.
SYSTEMHOUSE LTD.
T EATON ACCEPTANCE CO. LIMITED, THE
TARA EXPLORATION AND DEVELOPMENT COMPANY LIMITED
TELEDYNE CANADA LIMITED
TEMAGAMI OIL & GAS LTD.
TEXACO CANADA INC.
TEXAS INTERNATIONAL COMPANY
TEXASGULF INC.
TRANS MOUNTAIN PIPE LINE COMPANY LIMITED
TRANS-CANADA SHARES SERIES "A" (NEW)
TRANSCANADA PIPELINES LIMITED
TRANSPACIFIC ASBESTOS INC.
TRICENTROL LIMITED
TRINITY RESOURCES LTD.
TRIZEC CORPORATION LTD.
TUNDRA GOLD MINES LIMITED
TURBO RESOURCES LIMITED
UNICORP FINANCIAL CORPORATION
UNION OIL COMPANY OF CANADA LIMITED
UNITED CANSO OIL & GAS LTD.
VEGA GOLD EXPLORATIONS INC.
VIDEO INDUSTRIES INC.
WALTAIN
WATERFORD APARTMENTS LIMITED
WEST HILL ENTERPRISES & MINING LIMITED
WESTBURNE INTERNATIONAL INDUSTRIES LTD.
WESTINGHOUSE CANADA INC.
WESTMILLS CARPETS LIMITED
WESTMOUNT RESOURCES LTD.
WILLIAM MOSGROVE TOWER APARTMENT PROJECT
WIRED CITY COMMUNICATIONS LTD.
WIX CORPORATION LIMITED
YORK CENTRE CORPORATION
AURORA 78-79 ENERGY PROGRAM
COMTERM INC.
HIRAM WALKER RESOURCES LTD.
OGILVIE MILLS LTD.
PRAIRIE PACIFIC ENERGY CORPORATION
SILVEREUREKA CORPORATION

NEW ISSUE AND SECONDARY FINANCING

COLLECTIVE MUTUAL FUND LTD.

Final receipt issued June 15, 1981 for a prospectus dated March 24, 1981 offering mutual fund shares at net asset value per share less certain sales charges.

A summary statement was filed concurrently with the prospectus.

The shares are offered in Ontario only through registered brokers and investment dealers.

EDOMAR RESOURCES INC.

Receipt issued July 15, 1981 for final prospectus dated July 10, 1981 qualifying an offering of up to 3,000,000 common shares and 1,500,000 warrants. To be offered in units of one share and one warrant at 23 1/2¢ to net the Company a minimum of \$449,900 and a maximum of \$660,000. If the maximum is sold there will be a secondary offering of 652,345 common shares none of the proceeds of which will accrue to the company.

Promoter - Forlong Group (Dorothy Forlong),
(Marion F. Puddy),
(Estate of Evan T. Donaldson).

Distributors - Registered Security dealers.

ENERMET RESOURCES LIMITED

Receipt issued July 17, 1981 for prospectus dated July 15, 1981, qualifying for sale in Ontario and Nova Scotia a minimum of 60 and a maximum of 75 units of \$10,000 each, each unit consisting of:

- (a) 1,700 common shares in the capital of the Corporation to be issued at a price of \$1.50 per share, accounting for \$2,550 of the subscription price;
- (b) \$7,000 to be expended on exploration in such manner as will qualify as "Canadian Exploration Expenses", which expenditures will entitle the subscriber, after they have been incurred, to receive common shares of the Corporation for such expenditures at the rate of one share for each \$2; and
- (c) a share in a 2 1/2% net smelter royalty interest limited to \$9,333 per unit at the purchase price of \$450.

Agents: Goulding, Rose & Turner Limited.

GUARDIAN GROWTH FUND LIMITED

Receipt issued July 20, 1981 for final prospectus dated July 16, 1981 qualifying Redeemable Preference Shares to be offered at net asset value plus a sales commission.

Distributors: Registered Investment Dealers and Stockbrokers.

PETROLEUM ROYALTIES LIMITED

A Final Receipt dated July 15, 1981 was issued for a prospectus dated July 9, 1981 qualifying for sale 750,000 units at a price of \$5.25 per unit to net the company \$3,661,875 before deduction of the expenses of the issue. Each unit consists of one Class "A" share and one share purchase warrant. Two such warrants entitle the holder to purchase, between October 1, 1981 and June 30, 1983, one Class "A" share at \$5.75 per share.

Underwriter: A. E. Ames & Co. Limited

REAL PROPERTY TRUST OF CANADA LIMITED, THE

Final Receipt issued July 16, 1981 for prospectus dated July 10, 1981 qualifying for sale Class A and B trust units at net asset value plus a sales commission.

Distributor: Real Securities of Canada Ltd.

TRANSALTA UTILITIES CORPORATION

Final receipt was issued July 16, 1981 for a prospectus dated July 14, 1981 filed by TransAlta Utilities Corporation qualifying for sale in Ontario a maximum 2,000,000 and a minimum 1,600,000 12% First Preferred Shares at \$25 per share to net the Corporation a maximum of \$48,620,000 and a minimum of \$38,800,000 before deducting expenses of issue.

Underwriters: Merrill Lynch, Royal Securities Limited

PRELIMINARY PROSPECTUSES WITHDRAWN

ALGOMA STEEL CORPORATION, LIMITED, THE

The preliminary prospectus dated May 11, 1981 was withdrawn on July 22, 1981 at the request of the Company.

I.D.L. AUBERGE (VANCOUVER) LIMITED PARTNERSHIP

The preliminary prospectus dated February 24, 1981 has been

withdrawn at the request of the issuer.

RIGHTS OFFERINGS

ELKS STORES LIMITED

The Commission has received and accepted material relating to the issue of rights to subscribe for 8,201,248 common shares. Each common share held on the record date, August 21, 1981, entitles the holder to rights to subscribe for up to eleven additional common shares. One right plus \$1.00 is required to purchase one additional common share.

Due to the unusual circumstances relating to the issuer and the rights offerings, the Director has waived some of the requirements relating to rights offerings.

TRANSALTA UTILITIES CORPORATION

Material acceptable to the Commission has been received in respect to TransAlta Utilities Corporation Dividend Reinvestment and Share Purchase Plan.

PRELIMINARY PROSPECTUSES RECEIVED

July 17, 1981

The Consumers' Gas Company Ltd. National Issue - Ontario

Offering * Common Shares (without par value) at a price of \$ * per Share.

Underwriters: Dominion Securities Limited
Burns Fry Limited
Pitfield Mackay Ross Limited

Hiram Walker Resources Ltd. National Issue - Ontario

Offering \$ * (* shares) * % Cumulative Convertible Redeemable Voting Class D Preference Shares, Second Series (par value \$25 each) at a price of \$25 per share.

Underwriters: Dominion Securities Limited
Burns Fry Limited
Pitfield Mackay Ross Limited

July 20, 1981

Simpsons-Sears Acceptance
Company Limited

National Issue - Ontario

Offering * % Secured Debentures Series W, unconditionally guaranteed as to principal, interest and redemption premium, if any, by Simpsons-Sears Limited. Offered at a price of * plus accrued interest, if any.

Underwriter: Wood Gundy Limited

July 21, 1981

Trimark Canadian Fund

National Issue - Ontario

Offering shares on a continuous basis at net asset value plus a commission.

Distributor: Trimark Investment Management Inc.

Trimark Fund

National Issue - Ontario

Offering shares on a continuous basis at net asset value plus a commission.

Distributor: Trimark Investment Management Inc.

July 22, 1981

Orrwell Energy Corporation Ltd.

Offering 300,000 common shares without par value at a price of .55¢ per share.

Secondary Offering: 300,000 common shares without par value.

Distributed through registered securities dealers.

AMENDMENTS RECEIVED

July 15, 1981

Grouped Income Shares Limited

Amendment #1 dated July 6, 1981 to prospectus dated June 5, 1981.

Guardian North American Fund

Amendment #1 dated July 6, 1981 to prospectus dated June 5, 1981.

Guardian Short Term Money Fund

(formerly Guardian Security Income Fund)

Amendment #1 dated July 6, 1981 to prospectus dated June 5, 1981.

Mutual Accumulating Fund

Amendment #1 dated July 6, 1981 to prospectus dated June 5, 1981.

July 20, 1981

Transpacific Asbestos Inc.

Amendment #2 dated July 10, 1981 to prospectus dated March 11, 1981, as amended April 13, 1981.

July 21, 1981

Universal Savings American Fund

Amendment #1 dated July 10, 1981 to prospectus dated March 23, 1981.

Universal Savings Equity Fund Limited

Amendment #1 dated July 10, 1981 to prospectus dated March 23, 1981.

Universal Savings Income Fund

Amendment #1 dated July 10, 1981 to prospectus dated March 23, 1981.

Universal Savings Natural Resource and Energy Fund

Amendment #1 dated July 10, 1981 to prospectus dated March 23, 1981.

JULY 1981

REGISTRATIONS

SECURITIES

SECURITY ISSUER

Red Pine Camp Inc.,
270 Maclaren Street,
Ottawa, Ontario.
K2P 0M3.
(effective July 15, 1981) New Registration

MUTUAL FUND DEALER

Real Securities of Canada Ltd.,
1 First Canadian Place,
Suite 440,
P. O. Box 142,
Toronto, Ontario.
M5X 1C7.
(effective June 10, 1981) Change of name from
Realequimor Distributors
Ltd.

TERMINATIONS

MUTUAL FUND DEALER

Realequimor Distributors Ltd.,
1 First Canadian Place,
Suite 440,
P. O. Box 142,
Toronto, Ontario.
M5X 1C7.
(effective June 10, 1981) Change of name to Real
Securities of Canada Ltd.

SECURITY ISSUERS

Lonmed Holdings Limited,
Suite 1400,
275 Dundas Street,
London, Ontario.
N6B 3L1.
(effective July 20, 1981) Lapsed

Medlon Small Business Development Limited,
275 Dundas Street,
Suite 1400,
London, Ontario.
N6B 3L1.
(effective July 20, 1981) Lapsed

CRACKINGSTONE MINES LTD.

(Transfer within Escrow)

<u>From:</u>	<u>To:</u>	<u>No. of Shares</u>
Lake & Co.	John C. Nesbitt	14,633

DUBUISSON EXPLORATIONS LIMITED
(Formerly Dubuissou Goldfields Limited)
(Transfer within Escrow)

<u>From:</u>	<u>To:</u>	<u>No. of Shares</u>
Marshall Hames (Trustee)	Flag Oils Limited	50,000
	Golden Briar Mines Limited	50,000
	William P. G. Allen, (Trustee)	124,250

ISLE DIEU MATTAGAMI MINES LIMITED
(Transfer within Escrow)

<u>From:</u>	<u>To:</u>	<u>No. of Shares</u>
Israel Bourcier	Estate of Armand Bourcier	6,930
	Marthe Bourcier Carriere	3,465
	Andre Bourcier	1,733
	Georgianne Bourcier	3,465
	Clement Bourcier	3,465
	Cecile Bourcier	3,465
	Denise Bourcier Cossette	3,465
	Claudette Bouchier	1,732
	Albert Bourcier	3,465
	Roland Bourcier	3,465

NEARCTIC RESOURCES INC.
(Transfer within Escrow)

<u>From:</u>	<u>To:</u>	<u>No. of Shares</u>
Margaret Masterson	John A. Hamilton	302,301

RE: YOUNG-SHANNON GOLD MINES LIMITED

The above noted corporation was revived by order dated May 27, 1981.

The cease trading order issued by the Commission on July 18, 1977 continues in full force and effect.

INDEX

CONTENT

NOTICES

PUBLICATION NOTICE	21A
PROPOSED TAKE-OVER BID FOR NORANDA MINES LIMITED	22A

DECISIONS, ORDERS AND RULINGS

SECTION 24 C.F.A.	RULING	52B
SECTION 79	RULING	52B, 65B
SECTION 73	RULING	53B, 55B, 58B, 66B, 68B
SECTION 99	RULING	56B, 62B
SECTION 123	RULING	22D
SECTION 140	RULING	58B

REASONS: DECISIONS, ORDERS, RULINGS

RE: JOHN LABATT LIMITED, AND DOMINION DAIRIES	1C
RE: BRITISH COLUMBIA PRODUCTS LIMITED ALBERTA ENERGY COMPANY LIMITED NORANDA MINES LIMITED (PART II)	6C
RE: IN THE MATTER OF SCIENTIFIC INVESTMENT SYSTEMS INC., GERALD APPEL	17C

REQUEST FOR COMMENTS

OUTSTANDING REQUEST FOR COMMENTS	4F
----------------------------------	----

NEW ISSUE AND SECONDARY FINANCING

COLLECTIVE MUTUAL FUND LIMITED	10K
EDOMAR RESOURCES INC.	10K
ENERMET RESOURCES LIMITED	10K
GUARDIAN GROWTH FUND LIMITED	11K
PETROLEUM ROYALTIES LIMITED	11K
REAL PROPERTY TRUST OF CANADA LIMITED	11K
TRANSALTA UTILITIES CORPORATION	11K, 12K
ELKS STORES LIMITED (RIGHTS OFFERING)	12K

NAMES

ALBERTA ENERGY COMPANY LIMITED		6C
APPEL, GERALD		17C
ARCTURUS SMALL BUSINESS DEVELOPMENT LIMITED	S. 99	56B
ARMSTRONG, G.J.		11C
ATTENBOROUGH, BRUCE	S.140, S. 73	58B
BOCHAWNA COPPER MINES LIMITED	S. 79	65B
BRASCADE RESOURCES INC.		22A
BRASCAN LIMITED	S. 73	22A
BRITISH COLUMBIA FOREST PRODUCTS LIMITED		6C
BRITISH COLUMBIA RESOURCES INVESTMENT CORPORATION		9C
BROWN, DONALD J.M.	S. 73	53B
BRUNSWICK PULP & PAPER COMPANY		8C
CAISSE DE DEPOT ET PLACEMENT		22A
CAMERON R.	S. 99	56B
CAMERON, H.	S. 99	56B
CANADIAN KEELY MINES LIMITED	S.123	22D
COAST PACIFIC (B.C.) 1981 DRILLING PROGRAM	S. 73	53B
COLLECTIVE MUTUAL FUND LIMITED		10K
CONOCO INC.	S. 99	62B
CRUMP, BETTY I.	S.140, S. 73	58B
CUMMING, PETER A.	S. 73	53B
CUNNINGHAM, L.J. & ASSOCIATES LIMITED	S.140, S. 73	58B
DART & KRAFT INC.		2C
DISTRICT TRUST COMPANY	S. 99	56B
DOME PETROLEUM LIMITED	S. 99	62B
DOMINION DAIRIES LIMITED		1C
DONALDSON, ESTATE OF EVAN T.		10K
EDOMAR RESOURCES INC.		10K
ELKS STORES LIMITED		12K
ENERMET RESOURCES LIMITED		10K
FLAMINGO OILS LIMITED	S.123	22D
FORLONG GROUP		10K
FORLONG, DOROTHY		10K
GATEFORD MINES LIMITED	S.123	22D
GERIN INVESTMENTS LIMITED		2C
GUARDIAN GROWTH FUND LIMITED		11K
HARLEQUIN ENTERPRISES LIMITED		2C
HIRSHORN, JOSEPH H.	S.140, S. 73	58B
HOUSSE & CO. LIMITED	S. 24 CFA	52B
INTERNATIONAL CHEMALLOY	S. 79	52B
INTERNATIONAL MINE SERVICES LIMITED	S.140, S. 73	59B
JES HOLDINGS INC.	S. 99	62B
JOHN LABATT LIMITED		1C
KANAMERA OIL & GAS PROGRAM	S. 73	55B
KASHER, SHARON	S.104, S. 73	59B
KAY, STEPHEN	S.140, S. 73	58B
KENARTHA OIL AND GAS COMPANY LIMITED	S.123	22D
KONTIKI LEAD & ZINC MINES LIMITED	S. 79	65B
LONMED HOLDINGS LIMITED	S. 99	56B
MACMILLAN BLOEDEL		9C
MACQUARRIE, M.W. LIMITED	S.140, S. 73	58B
MARSH, GARY D.	S. 73	53B
MASSEY-FERGUSON LIMITED	S. 73	66B, 68B

MCAVITY, IAN M.P.		19C
MCMULLIN, JOHN	S.140,S. 73	59B
MEAD CORPORATION, THE		8C
MEDLON SMALL BUSINESS DEVELOPMENT LIMITED	S. 99	56B
MELHUIH, BARBARA	S.140,S. 73	59B
NORANDA MINES LIMITED		6C,22A
PETROLEUM ROYAL TIES LIMITED		11K
POWIS, ALFRED		10C
PUDDY, MARION F.		10K
REAL PROPERTY TRUST OF CANADA LIMITED, THE		11K
RICHARDSON ROBERT	S.140,S. 73	58B
ROCK ORE EXPLORATION & DEVELOPMENT LTD.	S.140,S. 73	58B
SAUNDERSON, WILLIAM J.		19C
SCEPTRE INVESTMENTS LIMITED		19C
SCIENTIFIC INVESTMENT SYSTEMS INC.		17C
SCOTT PAPER COMPANY		8C
SIGNALERT CORPORATION		19C
SYLVESTER, JAMES E.	S. 99	56B
TAYLOR, DOROTHY	S.140,S. 73	59B
TORSTAR LIMITED		2C
TRANSALTA UTILITIES CORPORATION		11K,12K
WEISSTUB, DAVID N.	S. 73	53B

CA24N
SC
- B75



Ontario
Securities
Commission

OSC Bulletin

7TH AUGUST, 1981

VOLUME 2 #4/81

SECTION A NOTICES	23A-26A
SECTION B DECISIONS, ORDERS AND RULINGS	74B-80B
SECTION C REASONS: DECISIONS, ORDERS, RULINGS	NIL
SECTION D CEASE TRADING ORDERS	23D
SECTION E POLICIES	14E
SECTION F REQUESTS FOR COMMENTS	NIL
SECTION G INSIDER TRADING REPORTS	86G-108G
SECTION H NOTICES OF EXEMPT FINANCINGS	19H-29H
SECTION I TAKE-OVER BIDS, ISSUER BIDS	31
SECTION J CONTINUOUS DISCLOSURE FILINGS	15J-21J
SECTION K NEW ISSUE AND SECONDARY FINANCING	15K-17K
SECTION L REGISTRATIONS	NIL
SECTION Z OTHER INFORMATION	NIL
INDEX	



NOTICE

RE: TAKE-OVER BIDS - VALUE OF CONSIDERATION
IN FOLLOW-UP OFFERS.

Under the Securities Act, 1978 an offeror who has made a take-over bid at a premium by way of private agreement is generally required to make a follow-up offer to shareholders of the target company within 180 days of the date of the private agreement. The Commission has the power to decide whether the value of the consideration proposed to be paid under the follow-up offer is, as required by the Act, at least equal in value to the greatest consideration paid under the private agreement.

The Commission advises that in making such decisions it will take into consideration, among other factors, the variation, if any, in

- (i) the value of the consideration paid under the private agreement, and
- (ii) the value of the consideration proposed to be offered under the follow-up offer,

resulting from the operation of economic factors between the date of the private agreement and the date of the follow-up offer.

NOTICE

THE SEAGRAM COMPANY LTD.

SEGMENTED REPORTING REQUIREMENTS

APPLICATION FOR EXEMPTION

An application has been made to the Ontario Securities Commission by The Seagram Company Ltd. for an exemption from any requirement under the Securities Act to disclose segmented financial information which distinguishes its operations in Canada from those in the United States. The application will be considered by the Commission at a public hearing at its offices on the 6th floor at 10 Wellesley Street East at 10:00 o'clock in the forenoon on Tuesday the 25th day of August 1981.

NOTICE

The Commission is pleased to announce that Julie-Luce B. Farrell was the successful candidate in a recent competition for the post of Secretary to the Commission. Mme Farrell holds a Bachelor's Degree in Civil Law from the University of Montreal and was called to the Bar of the Province of Quebec earlier this year. She brings to her position a strong background in commercial and securities law, having worked for a major Montreal law firm and a Quebec brokerage firm during the course of the past seven years. She has also lectured in commercial law at Concordia University in Montreal.

Mme Farrell joined the staff of the Commission on July 22.

NOTICE

OSC INTERIM POLICIES 3-58 AND 3-59

ADDENDUM NO. 2

MORATORIUM IMPOSED BY POLICY 3-59 AND DISCLOSURE
REQUIRED UNDER POLICY 3-58 DO NOT EXTEND TO
PARTICIPATING NON-VOTING PREFERRED SHARES

Effective Friday 26 June 1981, the Ontario Securities Commission adopted Interim Policies 3-58 and 3-59. The latter policy stated that until a decision results from a public hearing to be held 27 October 1981 on whether it is in the public interest that non-voting, multiple voting or restricted voting equity securities ("uncommon equity securities") continue to be listed or accepted for trading on The Toronto Stock Exchange, no prospectus, statement of material facts or rights offering in respect of such securities will be accepted for filing by the Commission. The former policy mandated disclosure to be made in prospectuses, statements of material fact and rights offerings in process at the Commission as at 26 June 1981 and prescribed like disclosure with respect to information circulars.

The Commission hereby confirms and reiterates that these policies do not extend to the distribution of non-voting securities that are designated as, and conform to the accepted nature of, preferred shares notwithstanding that such preferred shares are not limited in their participation in earnings to a fixed dividend rate.

DECISIONS, ORDERS AND RULINGS

STROM RESOURCES LTD.

Upon the application of Strom Resources Ltd. ("Strom") to the Ontario Securities Commission (the "Commission") under paragraph (e) of Section 99 of the Securities Act, R.S.O. 1980, c.466 (the "Act");

And upon the Commission having taken notice of the existence of a strike by certain employees of the Canadian Post Office, and the resulting disruption of cessation of mail service in Canada;

And upon it appearing the Penn West Petroleum Ltd. has made a take-over bid (the "Offer") with respect to certain of the outstanding common shares of Strom (the "Strom Shares");

And upon it appearing that subsection 96(1) of the Act provides that a directors' circular is to be sent to each offeree within ten days of a take-over bid and subsection 96(6) of the Act provides that any communications required or permitted by Section 96 of the Act shall be sent to each offeree by prepaid mail;

And upon it appearing that the directors of Strom propose to communicate the making of a directors' circular with respect to the Offer by way of advertisement, delivery of the documents to the offices of certain trust companies and an investment dealer, and such other means as may appear to Strom to be useful in communicating the directors' circular to holders of Strom Shares;

And upon the Commission being of the opinion that it would not be prejudicial to the public interest to do so;

It is hereby ordered that:

- (A) the board of directors of Strom be exempted from those provisions of Part XIX of the Act which require that it shall send the directors' circular to each offeree on the condition that:
 - (i) The directors of Strom shall cause an advertisement to be published in the national edition of The Globe and Mail giving notice to the holders of Strom Shares that a directors' circular has been issued with respect to the Offer and that copies thereof may be obtained at the locations referred to in clause A(ii) of this Order;
 - (ii) Copies, in reasonable quantities, of the directors' circular shall be furnished to each of the following offices for distribution without charge to all holders of Strom Shares on request:

- (a) the head office of Strom in Calgary, Alberta;
- (b) the offices of National Trust Company in Toronto, Winnipeg and Calgary;
- (c) the offices of Canada Trust Company in Toronto and Calgary;
- (d) the offices of Davidson Partners Limited in Toronto;

(iii) The directors' circular is filed with the Securities Commissions or equivalent agencies in Ontario, Manitoba, Saskatchewan, Alberta and British Columbia and with the Toronto Stock Exchange, the Alberta Stock Exchange and the Vancouver Stock Exchange;

- (B) For the purposes of Part XIX of the Act, the directors' circular shall be deemed to have been sent on the first date on which all of the conditions set out in clauses (i) to (iii) of paragraph (A) of this order have been satisfied; and
- (C) Strom shall consult with the Director within 12 hours after the announcement of a termination of the said strike of postal workers so that the Commission may determine whether it shall require Strom then to mail the directors' circular to all the holders of Strom Shares.

30th June, 1981.

"Henry J. Knowles"

"Harry S. Bray"

MEADOWVALE COURT

Upon the application of 405417 Ontario Limited ("405417") to the Ontario Securities Commission (the "Commission") pursuant to Section 79(b)(iii) of the Securities Act, R.S.O. 1980, c.466, (the "Act");

And upon it appearing to the Commission that:

By a prospectus dated February 15, 1979 and filed with the Commission (the "Prospectus") Revenue Properties Company Limited ("Revenue") offered for sale 100 units of ownership in a leasehold interest in an office building complex called Meadowvale Court (the "Project");

The Manager of the Project is Revenue Properties Central Developments Limited ("RPC"), a wholly-owned subsidiary of Revenue;

405417, a subsidiary of Burns Fry Limited ("Burns"), acts as agent for the holders of units in the Project (the "Unitholders") pursuant to the terms of a unitholders' Agreement as set forth in the Prospectus;

And upon the commission being of the opinion that to make this order would not be prejudicial to the public interest;

It is ordered pursuant to Section 79(b)(iii) of the Act that Revenue be and is hereby exempted from the requirements of Section 78 of the Act to send to each Unitholder the financial statements of Revenue, subject of the terms and conditions that:

1. Revenue, RPC, 405417 and Burns shall have filed with the Commission a written undertaking, satisfactory in form and content to the Director, in the case of RPC to comply with the requirements of Part XVII of the Act in respect of the Project as modified by this Order, and in the case of Revenue, 405417 and Burns, to cause RPC so to comply failing which Revenue, 405417 and Burns shall be jointly and severally responsible for such compliance;
2. Except as expressly provided herein, RPC shall comply with the requirements of Part XVII of the Act as though it were a reporting issuer referred to therein, in respect of the affairs of the Project;
3. RPC shall be exempted from the requirements of Sections 76(1) and 78 of the Act to file with the Commission and send to Unitholders interim financial statements of the Project provided that:

- (a) by a vote of the Unitholders taken at each annual meeting of Unitholders a majority of votes cast shall approve this exemption and the results of such votes, in any case, shall be reported in writing to the Commission within three days of the taking thereof;
 - (b) RPC shall file with the Commission and send to all Unitholders (or to 405417 to send to all Unitholders):
 - (i) semi-annual interim financial statements of the Project, prepared in accordance with Section 76(1) of the Act, and
 - (ii) interim financial statements of the Project for any fiscal quarter in which a material change occurs in the affairs of the Project, prepared in accordance with Section 76(1) of the Act, but such statements need not be comparative; and
 - (c) this exemption shall terminate upon the occurrence of a material change in the affairs of the Project unless the commission is satisfied that the exemption should continue;
- 4. RPC, on or before March 31 of each calendar year, shall send sufficient information to all Unitholders (or to 405417 to send to all Unitholders) with respect to their investment in the Project and the proper income and deductions attributable thereto for completion of their income tax returns relating thereto, including in every such year an explanation of the relevance of the information for income tax purposes;
 - 5. The Board of Directors of RPC shall approve the audited financial statements of the Project pursuant to Section 77 of the Act and this Order;
 - 6. For the purposes of compliance of RPC with the terms of this Order, a reference to an officer, a director, the management or the board of directors of a reporting issuer in Part XVII of the Act or the regulations to the Act pertaining thereto shall be deemed to be a reference to an officer, a director, the management or the board of directors of RPC; and
 - 7. For the purposes of Sections 75 and 131 of the Act, a person in a special relationship to Revenue, RPC, 405417 and Burns or any of them shall be deemed to be in a special relationship to the Project.

22nd July, 1981

"Harry S. Bray"

"Stuart Thom"

HUMBERSIDE APARTMENTS SOUTH

Upon the application of Kiplinvest Corporation ("Kiplinvest") to the Ontario Securities Commission (the "Commission") pursuant to Section 79(b)(iii) of the Securities Act, R.S.O. 1980, c.466, (the "Act");

And upon it appearing to the Commission that:

By a prospectus dated July 12, 1979 and filed with the Commission (the "Prospectus") Kiplinvest offered for sale 228 units of ownership in a multiple unit residential building to be called Humberside Apartments South (the "Project");

The Promoter of the Project was Revenue Properties Company Limited ("Revenue");

The Manager of the Project is Humberside Apartments Limited ("Humberside"), all of the shares of which are owned by Family Tree Investments Limited ("Family Tree") and a wholly-owned subsidiary of Revenue;

Kiplinvest acts as agent for the holders of units in the Project (the "Unitholders") pursuant to the terms of a Unitholders' Agreement as set forth in the Prospectus;

And upon the Commission being of the opinion that to make this order would not be prejudicial to the public interest and being otherwise satisfied in the circumstances of this particular case that there is adequate justification for so doing;

Now therefore it is ordered pursuant to Section 79(b)(iii) of the Act, that Kiplinvest be and hereby is exempted from the requirements of Part XVII of the Act with respect to its own affairs, subject to the terms and conditions that:

1. Kiplinvest, Humberside, Revenue and Family Tree shall have filed with the Commission a written undertaking, satisfactory in form and content to the Director, in the case of Kiplinvest to comply with the requirements of Part XVII of the Act in respect of the Project as modified by this Order, and in the case of Humberside, Revenue and Family Tree to cause Kiplinvest so to comply failing which Humberside, Revenue and Family Tree shall be jointly and severally responsible for such compliance;
2. Except as expressly provided herein, Kiplinvest shall comply with the requirements of Part XVII of the Act as though it were a reporting issuer referred to therein, in respect of the affairs of the Project;

3. Kiplinvest shall be exempted from the requirements of Sections 76(1) and 78 of the Act to file with the commission and send to Unitholders interim financial statements of the Project provided that:
 - (a) by a vote of the Unitholders taken at each annual meeting of Unitholders a majority of votes cast shall approve this exemption and the results of such votes, in any case, shall be reported in writing to the Commission within three days of the taking thereof;
 - (b) Kiplinvest shall file with the Commission and send to all Unitholders:
 - (i) semi-annual interim financial statements of the Project, prepared in accordance with Section 76(1) of the Act, and
 - (ii) interim financial statements of the Project for any fiscal quarter in which a material change occurs in the affairs of the Project, prepared in accordance with Section 76(1) of the Act, but such statements need not be comparative; and
4. Kiplinvest, on or before March 31 of each calendar year, shall send sufficient information to Unitholders with respect to their investment in the Project and the proper income and deductions attributable thereto for completion of their income tax returns relating thereto, including in every such year an explanation of the relevance of the information for income tax purposes;
5. The Board of Directors of Kiplinvest shall approve the audited financial statements of the Project pursuant to Section 77 of the Act;
6. For the purposes of compliance of Kiplinvest with the terms of this Order, a reference to an officer, a director, the management or Board of Directors of a reporting issuer in Part XVII of the Act or the regulations to the Act pertaining thereto shall be deemed to be a reference to an officer, director, the management or board of directors of Kiplinvest;
7. For the purposes of Sections 75 and 131 of the Act, a person in a special relationship to Kiplinvest, Humberside, Revenue, Family Tree or any of them shall be deemed to be in a special relationship to the Project; and
8. The exemption from the requirements of Part XVII of the Act granted by this Order shall not apply to exempt Kiplinvest from the obligations of that Part with respect to the holders of any other securities issued by Kiplinvest.

24th July, 1981

"Harry S. Bray"

"Stuart Thom"

PENN WEST PETROLEUM LTD.
AND
STROM RESOURCES LTD.

Whereas by Temporary Order dated July 9, 1981, the Ontario Securities Commission ordered that trading in shares of Strom Resources Ltd. ("Strom") pursuant to a take-over bid (the "Bid") made by Penn West Petroleum Ltd. ("Penn West") should cease and that Penn West should not take up shares of Strom previously deposited pursuant to the Bid;

And upon hearing counsel for Penn West and evidence called by him and hearing staff counsel for the Commission;

And upon it appearing that Penn West was offering to purchase all of the common shares of Strom at and for a consideration per security at least equal in value to the greatest consideration paid under certain private agreements described in the take-over bid circular relating to the Bid;

And upon the Commission being of the opinion that it is in the public interest to do so;

It is ordered that the said Temporary Order dated July 9, 1981 be and it is hereby rescinded.

22nd July, 1981

"Harry S. Bray"

"A.T. Holland"

"Stuart Thom"

CEASE TRADINGS ORDERS

DYNAMAR ENERGY LIMITED

The cease trading order dated August 4, 1981, was rescinded August 5, 1981, the company being now up-to-date with its filings.

KONTIKI LEAD & ZINC MINES LIMITED

The cease trading order dated July 19, 1976, and continued August 3, 1976, was rescinded July 30, 1981, the company being now up-to-date with its filings.

DYNAMAR ENERGY LIMITED PAN-ORE GOLD MINES LIMITED

Temporary cease trading order issued August 4, 1981, with respect to each company for failure to make statutory filings. Statutory hearings August 18, 1981, at 10.00 a.m.

BOCHAWNA COPPER MINES LIMITED

The cease trading orders dated September 1, 1977 and May 25, 1981, and continued September 15, 1977 and June 8, 1981, were rescinded July 31, 1981, the company being now up-to-date with its filings.

OSC INTERIM POLICIES 3-58 AND 3-59

ADDENDUM NO. 2

MORATORIUM IMPOSED BY POLICY 3-59 AND DISCLOSURE
REQUIRED UNDER POLICY 3-58 DO NOT EXTEND TO
PARTICIPATING NON-VOTING PREFERRED SHARES

Effective Friday 26 June 1981, the Ontario Securities Commission adopted Interim Policies 3-58 and 3-59. The latter policy stated that until a decision results from a public hearing to be held 27 October 1981 on whether it is in the public interest that non-voting, multiple voting or restricted voting equity securities ("uncommon equity securities") continue to be listed or accepted for trading on The Toronto Stock Exchange, no prospectus, statement of material facts or rights offering in respect of such securities will be accepted for filing by the Commission. The former policy mandated disclosure to be made in prospectuses, statements of material fact and rights offerings in process at the Commission as at 26 June 1981 and prescribed like disclosure with respect to information circulars.

The Commission hereby confirms and reiterates that these policies do not extend to the distribution of non-voting securities that are designated as, and conform to the accepted nature of, preferred shares notwithstanding that such preferred shares are not limited in their participation in earnings to a fixed dividend rate.

EXPLANATORY NOTES

Information contained in this section has been summarized from insider reports filed with the Commission.

The name of the issuer is followed by a brief description of the class of security the name of the person or company reporting and his or its relationship to the issuer. If a person has an indirect interest in the securities reported, e.g., through holding companies, affiliate companies, partnerships, trusts or other entities, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership i.e., direct or indirect. Similarly the character of transactions is indicated provided the transactions are other than a purchase or sale. (See guide to symbols below):

GUIDE TO SYMBOLS

RELATIONSHIP	(appearing after the name reported)
"B"	- Beneficial Owner (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer outstanding.
"D"	- Director of principal reporting issuer.
"DI"	- Director of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.
"K"	- Exercises control or direction (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer.
"S"	- Senior Officer of principal reporting issuer.
"SI"	- Senior Officer of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer.

NATURE OF OWNERSHIP

No Symbol	- Securities are beneficially owned directly.
Symbol #1	- The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity.

CHARACTER OF TRANSACTION

No Symbol-	purchase or sale	"M"	- internal
"A"	- bequest or inheritance	"Q"	- qualifying shares
"C"	- compensation	"R"	- redeemed (called, Matured)
"E"	- exchange or conversion	"T"	- stock dividend
"F"	- exercise of rights, etc.	"V"	- stock split
"G"	- gift	"X"	- exercise of option
"IR"	- initial report	"Z"	- distribution

*Returned for reconciliation purposes.

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ALBERTA ENERGY COMPANY LTD	Common	Frank W Proto Share Purchase Plan	Jun/81 --	1	500	7000 450
ALCAN ALUMINIUM LIMITED	Common	John G Clark	S I R			8
AMAX INC	Common	Horace Sawyer Jr Indirect Holdings	S Jul/81 --	500 1		15747 1302
AQUITAIN COMPANY OF CANADA LTD	Common	Jean M Faber	S Jun/81 Jun/81	230	230	---
		Mario Fassio	SI Jun/81	C 34		68
		Yves Godechot	SI Jun/81	C 70		140
		Peter Hazelbower	SI I R Jun/81 Jun/81	20	70	70 20
		Michael E Hriskevich	S Jun/81	C 340		8650
		Bernard F Isautier	S Jun/81	C 640		1041
		Lawrence M MacLeod	S Jun/81	C 16		41
		Anthony J Mihulka	SI Jun/81	C 34		68
		Jeffrey Orman	SI Jun/81 Jun/81	12	12	12
		Jean-Jacques Pascal	S Jun/81 Jun/81	320	100	380
		John F Whitworth	S Jun/81 Jun/81	62	62	31

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
AQUITAINE COMPANY OF CANADA LTD	Common	Stewart Wright	DS Jun/81	C 149	100	181
			Jun/81		43	
		Vincent P Zodiaco	SI Jun/81	C 40		10
			Jun/81		40	
		Guvenc Argon	SI Jun/81	C 46		46
			Jun/81		46	
		Dale Augenstein	SI Jun/81	C 44		88
			Jun/81		44	
		Albert J Bannon	SI Jun/81	C 12		12
			Jun/81		12	8120
ASSOCIATE INVESTORS LIMITED	Class A	Claude R Bertrand	S Jun/81	C 80	10	30
			Jun/81		80	80
		Dianne Boarts	SI Jun/81	C 12		24
			Jun/81		12	
ATCO LTD	Class I Class II	John Cassese	SI Jun/81	C 12		
			Jun/81		12	
		Charles B Magee	D Jun/81	2		6857
			Jun/81			
BASIC RESOURCES INTERNATIONAL S A	Common	Kingsley B Purdie	DS Jun/81	2500		6000
			Jun/81	1250		3000
		James M Goldsmith	D Jul/81			
		Exercise Direction	E			
BATHURST PAPER LIMITED	Preferred	Consolidated-Bathurst Inc	B Jun/81	4600	222167	265333
BAXTER CANNING CO LIMITED THE	Common	Hardee Farms International Ltd	B Jun/81	200		80205
						1215762

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BELL CANADA	Common	Gordon E Inns RRSP	S Jul/81 -- 1	183		1854 213
		Hubert A Roth Retirement Savings Plan	S Jun/81	572		7210
		Guy Houle	S Jul/81	97		621
BLYTHWOOD MINING LTD	Common	Charles W Pegg	D Jul/81	2000		3520
BOW VALLEY INDUSTRIES LTD	Common	Ambrose M Parent	SI Jul/81	1000		67314
						24700
BRITISH COLUMBIA FOREST PRODUCTS LIMITED	Common	Ian A Barclay Share Purchase Plan	DS -- Jun/81 1	397		100 20763
		Gordon F Cameron	S Jun/81	242		1242
		Kenneth P Clark	S Jun/81	184		
		wife	Jul/81	3000		5310 800
			-- 1			
		George G Flater	S Jun/81	539		539
		Alfred C Wallace	S Jun/81	203		
			Jul/81 X	1000		
			Jul/81		1000	1323
		Royston J Whittle	S Jun/81	572		882
BRITISH COLUMBIA RESOURCES INVESTMENT CORPORATION	Common	Richard Commerford	S May/81		500	2500
CADILLAC FAIRVIEW CORPORATION LIMITED THE	Series A Pref	John H Daniels*	DS			

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CADILLAC FAIRVIEW CORPORATION LIMITED THE (continued)		Lion Diversified Investments Ltd	Jul/81		3900	368848
			Jul/81		16800	373034
		Sons	--			
CAMPBELL RED LAKE MINES LIMITED	Common	Domes Mines Limited	May/81	18193440		27290160
CANADA PERMANENT MORTGAGE CORPORATION	Common	James E Donahoe	Jul/81		3000	---
		William Kerrigan	Jul/81		2400	---
		D Alexander Wilson	Jul/81		2000	---
		Reginald Bertram	Jul/81		2500	---
		Colin Currie	Jul/81		2000	---
		Donald C Kerr	Jul/81		1400	---
		J Harold Deason	Jul/81		4762	250
		Herbert K Naylor	Jul/81		3000	---
CANADIAN OCCIDENTAL PETROLEUM LTD	Common	Edward H Smith	Jul/81		4037	---
		Hugh G Tait	Jul/81		6500	---
		George S Horne	Jul/81	1800		10545
		Employee Savings Plan	--			8874
		William G O'Rourke	Jul/81	900		9110
		Employee Savings Plan	--			7637

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CANADIAN PACIFIC ENTERPRISES LIMITED	Common	Marie E Mottashed	SI I R			537
CANBRA FOODS LIMITED	Common	J David Hockin Wife RRSP	DISI Jul/81 -- 1		2600	----
CANDEL OIL LTD	Common	Sulpetro Limited	I R Jul/81			3000
CANE CONSOLIDATED EXPLORATIONS LIMITED	Common	Irma Hibbard Ingamar Explorations Limited	D Jun/81 -- 1		1000	11000
CAPITAL DYNAMICS LIMITED	Common	Francis D Trebell Columbia Western Management Ltd Amended	D --			12000
			Mar/81	800		
			Apr/81	6000		
			May/81	450		
			Jun/81	12600		
			Jul/81	1700		1032642
CARA OPERATIONS LIMITED	Class A	Rosemary Phelan	D I R 1			5000
		Sharon Grossman	D Jul/81	5000		5000
		Paul J Phelan	DSB Jun/81	200		
		Cara Holdings Limited	Jul/81	4600		26000
			-- 1			2983340
CENTRAL PATRICIA LIMITED	Common	Martin P Connell RRSP 465128 Ontario Ltd	DSB Jun/81 -- 1	15000		1178102
						48000
						67340

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CENTRAL TRUST COMPANY	Class A	H Reuben Cohen	DB	May/81	1150	1013184
		Brentwood Realty Ltd		June/81	5700	278873
		Standard Investments Limited		--	1	
				--	1	330598
		Leonard Ellen	DB	May/81	1150	
CHEROKEE RESOURCES LIMITED	Common	Leonard Ellen		June/81	7500	480929
		Canada Inc		--	1	360955
		Central Trust Company		--	1	33192
		G A Grier Inc		--	1	365657
		Standard Investments Limited		--	1	330598
COLLECTIVE MUTUAL FUND LTD	Common	Ernest Braithwaite	DS	Jul/81	27641	45407
		253317 Alberta Ltd		--	115359	116654
		Georges A Rostoker	DS	Jul/81	200000	161911
		253314 Alberta Ltd		Jul/81	15205	---
		Athabasca Holdings Limited		Jun/81	710	26200
CONSOLIDATED-BATHURST INC	Series A Common Series B Common	Collective Securities Ltd		Jun/81	2643	5299
		J G MacLeod	S	Jun/81	2000	3002
		J G MacLeod		--	251	4550
		Monray & Co		--	1	13600
		Timothy J Wagg	S	--		95
CRAIGMONT MINES LIMITED	Series B Common			Jul/81	2500	10651
		Clarence A Born	DS	I R		---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CYPRUS ANVIL MINING CORPORATION		Laurel S Pathman	S I R			---
		Ray W Ballmer	D I R			---
		Robert A McCallum	S I R			---
DALCO PETROLEUM LTD	Common	Dalco Petroleum Corp B	Jun/81 V	5470000		10940000
DALMYS (CANADA) LIMITED	Common C	Philip Perlman	DS Jul/81		100	387284
DATA CROWN INC	Common	Robert N Granger	D I R			10
DOVE CANADA LIMITED	Common	Robert W Gillanders Family Holding Co	Jul/81 M Jul/81 MI	10000	10000	14200 10000
DOVE MINES LIMITED	Common	Charles H Brehaut	S May/81 V	27000		3,000
		Bernard H Joyal	SI May/81 V	18000		24000
		Alan McFarland	D May/81 V	300		400
		Harry V Pyke	S May/81 V	18006		24008
		Alan R McFarland	DI May/81 V	300		400
		John H Hough	DI May/81 V	1200		1600
		J Andre Carrier	SI May/81 V	11250		15000
DOVE PETROLEUM LIMITED	Common	Gordon R Harrison	S Jun/81 Jul/81		2500 15000	240240 227740
		Alan R McFarland	DI May/81 V	400		500
		Victor J Zaleschuk	S Jul/81		3000	124720

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
DOMINION DAIRIES LIMITED	Common	Gerald Bronfman Gerin Limited	D Jun/81 E Jun/81 E1		872 227392	---
DORSET RESOURCES LTD		Michael M Kanovsky	D I R			---
DUBUISSON EXPLORATIONS LIMITED		William P G Allen	S I R			---
DUNRAINE MINES LIMITED	Common	Harry Koza	DS Jul/81	5000		75900
DUSTBANE ENTERPRISES LIMITED	Common	Arnold R Forget	S Jul/81		15150	---
		John M French	S Jun/81		2464	---
		John F Ostiguy	S Jul/81		2600	---
		Treffle A Poulin	S Jun/81		5000	---
		Albert Woods	D Jun/81		100	---
ENERGY & PRECIOUS METALS INC	Class A	William F White	DS Jul/81	5000		61000
EVERGREEN ENERGY RESOURCES LTD	Common	The Platino Corp	B Jul/81		1500	590893
FINNING TRACTOR & EQUIPMENT COMPANY LIMITED	Class A Class B	William T Barker William T Barker	D May/81 V May/81 V	4000 4000		4000 4000
	Class A	Bartrac Holdings Ltd	B May/81 V	1211892		1211892
	Class B	Voting Trust Agreement	May/81 V1	1577048		1577048
	Debentures	Bartrac Holdings Ltd	May/81 V	1211892		1211892
		Voting Trust Agreement	May/81 V1	1577048		1577048
		Bartrac Holdings Ltd	Jun/81	\$1000000		\$1000000
	Class A	Robert C Bliss	DS May/81 V	4000		4000
		McClure Holdings Ltd	May/81 V1	16000		16000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
FINNING TRACTOR & EQUIPMENT COMPANY LIMITED	Class B	Robert C Biss McClure Holdings Ltd	May/81 V May/81 VI	4000 16000		4000 16000
	Class A	John D Frazee	May/81 V	40000		40000
	Class B	John D Frazee	May/81 V	40000		40000
	Class A	Walter F Holmes	May/81 V	200		200
	Class B	Walter F Holmes	May/81 V	200		200
	Class A	Ronald W Park	May/81 V	300		300
	Class B	Indirect Holding	May/81 VI	800		800
		Ronald W Park	May/81 VI	800		800
		Ronald W Park	May/81 V	300		300
		Indirect Holding	Jun/81		300	---
	Class A	Vinod K Sood	May/81 V	20600		20600
	Class B	Vinod K Sood	May/81 V	20600		20600
	Class A	Tractor Holdings Ltd B	May/81 V	1211892		1211892
	Class B	Voting Trust Agreement	May/81 VI	1577048		1577048
		Tractor Holdings Ltd	May/81 V	1211892		1211892
		Voting Trust Agreement	May/81 VI	1577048		1577048
	Debentures	Tractor Holdings Ltd	Jun/81	\$1000000		\$1000000
	Class A	W Maurice Young	May/81 V	84000		84000
	Class B	W Maurice Young	May/81 V	84000		84000
	Common	J Ronald Woods	Jul/81 F	3750		43750
FIRST CALGARY PETROLEUMS LTD	Preferred	J T W Holdings Ltd	-- I			15000
		J Ronald Woods	Jul/81	500		5000
		J T W Holdings Ltd	Jul/81 I	300		2000
	Common	First City Financial Corporation Ltd	May/81 B	278		
FIRST CITY TRUST COMPANY	Series C Pref		May/81		150	1469152
			Jun/81	62090		186270
	Common	Donald W Ford	Jun/81 D		1000	38300

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GENERAL MOTORS ACCEPTANCE CORPORATION OF CANADA LIMITED	Common	General Motors Corp				
		General Motors				
		Acceptance Corp*	B Jun/81 1	450000		1450000
GEOCRUDE ENERGY INC	Common	Donald Rafelman*	D			
		Holding Co	I R 1			121875
		Holding Co	I R 1			76231
		Duncan J Jessiman	DS --			38542
		RRSP	Jun/81 1	5000		5000
GEORGE WESTON LIMITED	Common	Progressive Developments (1978) Ltd	-- 1			28292
		D A Nichol	DS Jun/81	2500	3	
GOLDEN BRIAR MINES LTD	Common	James B Goad	DS			
		Chesapeake Ltd	Jun/81 1		5000	74125
GULF OIL CORPORATION	Common	William P Moyles	S May/81		1000	---
		Wife	May/81 1		500	---
HIGHFIELD PROPERTY INVESTMENTS LTD	Common	Robert G Elliott*	DSB Jun/81		14819	---
		Highfield Corporation Ltd				
		Bobco Investments Ltd	Jun/81 1	76926		2919296
		Georgia Place Ltd	Jun/81 1	24400		162100
		Rockywood International Ltd	Jun/81 1			1916209
			Jun/81 1	3271		3271
HUDSON'S BAY COMPANY	Common	Lyle P Edwards	DS --			1750
		RRSP	Jun/81 1		12471	---
		Marcel Belanger	D Jun/81		2000	---
		108497 Canada Inc	Jun/81 1	2000		2000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
HUDSON'S BAY OIL AND GAS COMPANY LIMITED	Common	James L Gaffney Profit Sharing Plan	DI Jun/81	I	18	3716
	Common	Bruce A Gordon	DS I R I R			177000 5000
	Common	Lynx Canada Explora- tions Limited*	B I R			1281
JAMELAND MINES LIMITED		T Peter Matthews	DS I R			75000
		M I Watson	D I R			37500
	Common	Stephen R Sharpe	D I R			1000000
JOHN LABATT LIMITED	Class A	Gerald Bronfman Gerin Limited	DI I R I R		I	906 236487
L K RESOURCES LTD	Common B	Harlow E Way	S Jun/81		1000	1250
LEMTEX DEVELOPMENTS LIMITED	Common	Roy W J Overland Channel Interna- tional Trust Ltd	B Jun/81	I	3290424	I
		Steven Snelgrove Channel Interna- tional Finance (Canada) Ltd	DSB I R	I		3090424
		Walter M Bowen* Channel Inter- national Finance (Canada) Limited	DE Jul/81 Jul/81 Jul/81		50000 882606 772606 50000	50000 -----

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
LEMTEX DEVELOPMENTS LIMITED (continued)	Common	Barry Haywood* Channel International Finance (Canada) Limited	Jul/81	50000		63000
			Jul/81	1		
			Jul/81	1	50000	
			Jul/81	1	772606	---
LOBLAW COMPANIES LIMITED	Common	Ronald J B Hoare* Channel International Finance (Canada) Limited	Jul/81	50000		50001
			Jul/81	1		
			Jul/81	1	50000	
			Jul/81	1	772606	---
LOUISBURG PROPERTY HOLDINGS LIMITED	Common	D A Nichol	Jun/81		5000	20827
LUMONICS INC	Common	International Geo-chemical Association*				
			Jun/81	10975		11975
			Jun/81		200	28600
MACMILLAN BLOEDEL	Common	Robert A Wilson	Jul/81		800	27800
			I R			8911919
			I R			1001572
MARSHALL-BOSTON IRON MINES LTD	Common	Noranda Mines Ltd Series 1 Pref Series 2 Pref	I R			1001358
MARSHALL-BOSTON IRON MINES LTD	Common	William J Marshall* DS	Jun/81	11700		
			Jun/81		7075	123450
MERLAND EXPLORATIONS LIMITED	Common	Turbo Resources Limited				
MERLAND EXPLORATIONS LIMITED	Common	Merland Holdings Ltd	Jul/81	5000205		10074687

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
NABISCO BRANDS, INC	Common	Charles E Hugel	D I R			208
		F Ross Johnson Children Wife	DS I R	1 1		6204 120 100
		Paul Kolton	D I R			1000
		Sartain Lanier	D I R			920
		Morris L Levinson Trustee Other Indirect	D I R	1 1		390 10 49
		Dean R McKay	D I R			208
		Ward M Miller, Jr Stock Ownership Plan	DS I R	1		169
		Elmore C Patterson	D I R			1000
		Dean R Posvar Stock Ownership Plan	S I R	1		54
		Harold F Powell Stock Ownership Plan	S I R	1		143
		Robert M Schaeberle	DS I R			18406
		William C Turner	D I R			208
		Carol S Tutundgy	S I R			465
		James O Welch, Jr Trusts	S I R	1		19299 66532
		William S Woodside	D I R			208

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
NABISCO BRANDS, INC (CONT'D)	Common	Harrison M Bains	S I R			409
		Albert E Rees	D I R			208
		Phyllis B Davis	D I R			122
		Val B Diehl Wife	D I R -	1		8704 1415
		Walter G Dunnington, Jr Trustee Custodian	DS I R	1 1		5600 5600 200
		Martin G C Emmett Children	DS I R	1		268 30
		Augustine Fendrock	S I R			1276
		Kenneth C Foster	D I R			1040
		Mills E Godwin, Jr	D I R			500
		Helen A Guthrie	D I R			644
		Robert S Hatfield	D I R			1000
		James L Hayes Wife	D I R			416 208
		Roland Lefebvre	S Jun/81		200	100
		Robert G Darling RRSP	S Jul/81	1	1	123
NATIONAL BANK OF CANADA	Common					
NATIONAL TRUST COMPANY, LIMITED	Common					

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
NEW QUEBEC RAGLAN MINES LIMITED	Common	Falconbridge Nickel Mines Limited	B Jul/81	13457		1860122
		Bilson Quebec Mines Limited	- G	13457		
			- I			3466859
NORTH AMERICAN COMBUSTION TECHNOLOGY CORPORATION	Common	Frank P Enfield RRSP	I R	I		1000
		Charles K Lough	S Jul/81	3300		15380
NOVA SCOTIA SAVINGS & LOAN COMPANY	Common	Austin E Hayes	D Jul/81	186		4745
		Hayes Enterprises Ltd	- I			900
NU-WEST GROUP LIMITED	Class C	Robert D Keenan	D Jun/81	2696		2696
		RRSP	Jun/81	282		282
		R D Keenan Ltd	Jun/81	10000		10000
		Shebandowan Holdings Ltd	Jun/81	5000		5000
OCCIDENTAL PETROLEUM CORPORATION	Common	Charles C Horace	Jun/81		5138	36011
		Thrift Plan	- I			9283
PAGURIAN CORPORATION LIMITED, THE	Class A	E Leon Daniel	S I R			2902
		Thrift Plan	- I			4430
		Rosemary Tomich	D Jun/81	500		1500
		John M Judson	DS Jul/81	2000		2000
		Employees' Stock Option Plan	Jul/81	10000		10000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
PAN CENTRAL EXPLORATIONS LTD	Common	David J Markle	D Jun/81 Jul/81		5000 4000	4200 200
PENYORK ENERGY RESOURCE INC	Common	John M Boyd	B Jul/81	250000		250001
PLACER DEVELOPMENT LTD	Common	Donald Hallam Stock Purchase Plan RRSP	S Jun/81 - - I	89		5 264 186
		John M McConville Stock Purchase Plan Wife	S Jun/81 - - I	80		1740 509 132
		Lorimer C Fairfield Stock Purchase Plan	S Jun/81	130		714
PLUMBING MARTS OF AMERICA, INC	Common	Joseph R O'Brien*	D I R I R I			50000 114000
PROVIGO INC	Common	Norman W Robertson	D Jun/81	300		400
		Carl R Goslovich	DS DISI Jun/81	3000		4000
QUEBEC-TELEPHONE	Common	Simon Soucy	S Jul/81	6		2123
RAMBLER OIL COMPANY	Common	Kenneth A Roberts	D I R			----
		J L Lee	S I R			----
		Alice Sias	B I R			1200000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
RANCHMEN'S RESOURCES (1976) LTD	Class A	Carman W Byler	D Jun/81	152		1000
	Class A	James W Whittall	D			
		JDCM Holdings Ltd	Jul/81	1	13000	89000
		Cedric G E Gyles	D Jun/81		4000	19522
ROYAL BANK OF CANADA, THE	Common	Albert G Halliwell	S Jul/81	V 200		400
ROYAL TRUSTCO LIMITED	Class A	Roland B Breton	S Jun/81	1225		4638
		Gerald R Otley	S Jun/81	1225		4150
		RRSP	Jun/81	1	200	391
	Class B	Olympia & York Developments Ltd	B			
		Olympia & York Investments Corp	Jul/81	1	3871380	3871380
		Olympia & York Investments Limited	Jul/81	1	3871380	----
	Series B Pref	Olympia & York Investments Corp	Jul/81	1	548500	548500
		Olympia & York Investments Limited	Jul/81	1	548500	----
	Class A	Kenneth A White	DS Jul/81	3000		3000
SCARBORO RESOURCES LTD	Common Warrants	Robert P McBean	DS Jul/81	11800		183600
			Jul/81	5000		5000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
SCEPTRE RESOURCES LTD	Common Warrants	Consolidated-Bathurst Inc	Jun/81 Jun/81	30100 16100		1464400 49900
SCOTT'S HOSPITALITY INC	Common Class C	Robert W Blakely	I R I R			500 500
		Ralph M Barford	I R			---
		Kathryn A Cronin	I R			---
		Neil G Morgan	I R			---
		Richard A Broadbent	I R			---
		Wilmot L Matthews	I R			---
	Class C	James M Gillies	Jul/81	2760		3880
SIGMA MINES (QUEBEC) LTD	Common	Dome Mines Ltd	May/81	2649744		5299488
		John H Hough	May/81	40		80
SILVERWOOD INDUSTRIES LTD	Class B	Execsil Corporation	Jul/81	22000		223126
		Silverwood Employee Holdings Limited	B Jul/81		22000	155732
SOUTHAM INC	Common	Gordon H Southam GoHaso Haso	Jul/81 - -		1850	104509 153154

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
TELE-METROPOLE INC	Class A	Oeuvre De Charite J A De Seve	Jun/81			1433194
	Class B		Jun/81			333430
	Debentures Series A	Cine-Monde Inc	Jun/81			\$6097000
	8 1/4/94		Jun/81			413652
	Class B		Jun/81			357000
TRIMAC LIMITED	Pref Series B					
	Common	Ross B McNichol	Jun/81	9000		
			Jun/81	6100		
TRIZEC CORPORATION LTD			Jun/81		9600	7000
	Common	David B Lewington	Jul/81	1600		
			Jul/81		1600	
		Montreal Trust Co	-	1		----
						16000
TURBO RESOURCES LIMITED		Olympia & York Developments Ltd				
		Olympia & York Investments Corp	Jul/81	5004488		5004488
		Olympia & York Investments Ltd	Jul/81		5004488	----
	Common	Vance K Travis	Jun/81	43000		64500
		Liberty Holdings & Industries Ltd	Jun/81	804700		
			Jun/81		50000	1157050
	Special		Jun/81	26999		40500
		Liberty Holdings & Industries Ltd	Jun/81	647654		1452354

7/Aug/81

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
TURBO RESOURCES LIMITED (CONT'D)	Common	Roy H Allen	DS	May/81 V	105000	
			May/81		35000	105000
		RRSP	May/81 IV	8949		
			May/81 I		2983	8949
	Special	Allen Wood Holdings Ltd				
		RRSP	May/81 IV	94650		
			May/81 I		31550	94650
			May/81 V	37500		
	Warrants		May/81 I	2250		
		RRSP	May/81 I		750	2250
			May/81 V	37500		
			May/81 E1	4101		
	Common	Allen Wood Holdings Ltd				
			May/81 I		1367	4101
			May/81 I E	23700		
			May/81 I		7900	23700
	Special	Norman R Gish	S	May/81 V	320	
						480
		John W Killick	D	May/81 V	27516	
						41274
	Common	RRSP	May/81 VI	4000		
		Wife	May/81 VI	4600		6000
		Arnestad Holdings	May/81 VI	5500		6900
			May/81 V	58500		8250
	Special	RRSP	May/81 VI	4000		
		Wife	May/81 VI	600		87750
		Arnestad Holdings	May/81 VI	5500		6000
						900
	Common	Derek J Moran	S	Jun/81	400	
						8250
						11750

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
UNICAN SECURITY SYSTEMS LTD	Common	Aaron M Fish Amended Hardware Industries	Jun/81		59739	97675
			Jun/81		14633	---
		Unican Security Systems Ltd	Jun/81	71250		108080
UNICORP FINANCIAL CORPORATION	Class A Preference Class A	John R Korylak Employee Share Purchase Plan	Jul/81	330		330
			Jul/81	330		330
			-		1	3000
UNION CARBIDE CANADA LTD	Class A Class C Pref	Donald Rafelman Through Holding Co	-			2650
			Jun/81	3450		3450
			Jun/81	3450		3450
UNION CARBIDE CANADA LTD	Common	Robert J Brema Richard C Kugelman Donald L Gunton	S I R			---
			S I R			---
			S I R			---
UNION OIL COMPANY OF CANADA	Common	Union Oil Company of California				
			Jul/81	2012466		14496366
UNITED CANADIAN SHARES LTD	Common	John D Riley Dominion Bronze and Iron Limited				
			Jun/81	3000		64866
VEDRON LIMITED	Common	Leon F La Prairie La Prairie Limited				
			Jul/81	1	23500	31812
VILLACENTRES LIMITED	Common	Balmon Holdings Ltd				
			Jun/81	153300		
			Jun/81		1299300	---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
VILLACENTRES LIMITED (CONT'D)	Common	Alvin G Libin	Jun/81		60000	---
		Balmon Holdings Ltd	Jun/81	1		
			Jun/81	1	1299300	
		220482 Investments Ltd	Jun/81	1		1299300
WESTERN BROADCASTING CO LTD	Common	David A Williams	Jun/81		9000	---
		Dofasco Employees' Savings & Profit Sharing Fund	Jul/81		532600	---
WESTMILLS CARPETS LTD	Common		Jul/81		35040	---
WESTMOUNT RESOURCES LTD	Common		Jul/81		150000	---
		Alfred E Turton	I R			178752
		D Ross Fitzpatrick	I R			185487
		David H R Stowe	I R			8000
WITCO CHEMICAL CORPORATION	Common	Robert O Hubbell	I R			40719
		John R Croll	I R			--
		Linda Frances	I R			1900
		Raymond T Garcia	I R			---
		Richard D Twaites	I R			---
		William Wisnick	Jun/81	G		273608
		Wife	Jun/81	I	800	2800
		Daughter	Jun/81	I		1750

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ZAHAVY MINES LIMITED	Common	Alfred J Lewis	S Jul/81		2000	35484
ZENMAC EXPLORATIONS LTD	Common	Alfred J Lewis	Jul/81	2000		61062

7/Aug/81

NOTICES OF EXEMPT FINANCINGS

REPORTS OF TRADES SUBMITTED ON FORM 20 (AND ITS PREDECESSOR)
UNDER THE SECURITIES ACT 1978

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
July 16, 1981	Central Holdings International Ltd.	Massey-Ferguson Ltd. \$ Initial Common Share	.30	760,000 wts
		Purchase Warrants		
July 16, 1981	Tombill Mines Ltd.	"	.30	620,000 "
July 16, 1981	Pagurian Press Ltd.	"	.30	500,000 "
July 16, 1981	Brackley Holdings Ltd.	"	.30	310,000 "
July 16, 1981	Angus Mackenzie, Esq.	"	.30	310,000 "
July 16, 1981	Dofasco Employees Savings and Profit Sharing Fund	"	.30	775,000 "
July 16, 1981	Rotterdamsh Beleggingsconsortium N.V.	"	.30	700,000 "
July 16, 1981	Beutel Goodman & Co.	"	.30	700,000 "
July 16, 1981	Growth Equity Fund	"	.30	350,000 "
July 16, 1981	Hudson Bay Mining & Smelting Co. Ltd. Pension Fund	"	.30	1,520,000 "
July 16, 1981	Anglo American Corp. of Canada Limited	"	.30	760,000 "
July 16, 1981	Corporate Investors Stock Fund	"	.30	350,000 "
July 16, 1981	XYZ Syndicate	"	.30	625,000 "
July 16, 1981	George Oughtred, Esq.	"	.30	310,000 "
July 16, 1981	Ron Macomb, Esq.	"	.30	310,000 "
July 6, 1981	Northern Telecom Employees Pension Funds	Phoenician Holdings Ltd. Common shares Preferred Series "A"	.01 100.00	1,517 shrs 10,000 "

Continued

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
July 6, 1981	Pension Fund Society of the Royal Bank of Canada	Phoenixian Holdings Ltd. Common shares Preferred shares Series "A"	\$.01 100.00	455 shrs 3,000 "
July 10, 1981	Brian Blosser	482752 Ontario Ltd. Units consisting of 5000 Common shares and 5000 Preference shares	10,000.00	1 unit
July 10, 1981	L.E. Sikorski Interiors Ltd.	"	10,000.00	1 "
July 10, 1981	Arthur Johnson	"	10,000.00	1 "
June 30, 1981	Canadian Enter- prise Development Corporation Ltd.	Digitech Ltd. 12% convertible debentures to mature June 30, 1991	1,500,000.00	\$ 1,500,000.00
June 24, 1981	Barclays Canada Ltd.	Ensile Ltd. Guaranteed Note due May 28, 1983	30,000,000.00 CDN	30,000,000.00 CDN
July 8, 1981	E.W. Heather Inc.	Guaranteed Note due May 28, 1983	30,000,000.00 US	30,000,000.00 US
July 8, 1981	Passages Three Inc.	The Passages of Jupiter Island Ltd. - Limited Partnership Units	100,000.00	1 unit
July 8, 1981	Willdawn Inc.	"	100,000.00	1 "
July 8, 1981	Passages One Inc.	"	100,000.00	1 "
July 8, 1981	Passages Two Inc.	"	100,000.00	2 units
July 8, 1981	M.J. Marchant Doing Business as M.E.M. Enterprises	"	100,000.00	1 unit
July 8, 1981	Mastercraft Dev. Corp. of Florida Inc.	"	100,000.00	1 "

Continued

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
July 8, 1981	Liglar Inc. Trustee	The Passages of Jupiter Island Ltd. - Limited Partnership Units	100,000.00	1 unit
July 8, 1981	Passages Six Inc.	"	100,000.00	1 "
July 8, 1981	Passages Seven Inc.	"	100,000.00	1 "
July 13, 1981	Execsil Corporation	Silverwood Ind. Ltd. Class "B" shares	20.00	22,000 shrs
June 30, 1981		Passburg/Wallaceburg 1981 Limited Partnership - Units of Limited Partnership Interest	5,000.00	158 units
July 15, 1981	Charles Gordon Awde	Orrwell Energy Corp. Ltd. - Common shares	.50	1,000,000 shrs
July 8, 1981	Cavendish Investing (1978) Limited	Wescap Energy Corp. Common shares	1.00	100,000 "
July 8, 1981	478684 Ontario Inc.	"	1.00	100,000 "
July 17, 1981	Mary Constance Hicks	"The Race for Number One" - Units	9,400.00	3 units
July 17, 1981	M P Baetz	"	9,400.00	2 "
July 17, 1981	James M. Cameron	"	9,400.00	2 "
July 17, 1981	Mike C.W. Davy	"	9,400.00	1 unit
July 17, 1981	Andrew W. Dixon	"	9,400.00	1 "
July 17, 1981	James E. Donahoe	"	9,400.00	2 units
July 17, 1981	Ron W. Eden	"	9,400.00	5 "
July 17, 1981	Agnes M. Fisher	"	9,400.00	1 unit
July 17, 1981	Edward R. Hastie	"	9,400.00	1 "
July 17, 1981	Robert Uyuyan Hicks	"	9,400.00	3 units

Continued

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
July 17, 1981	Leon R. Kentridge	"The Race for Number One" - Units	\$ 9,400.00	2 units
July 17, 1981	Archie MacKinnon	"	9,400.00	3 "
July 17, 1981	John D.F. MacNaughton	"	9,400.00	2 "
July 17, 1981	Paul D. Milne	"	9,400.00	2 "
July 17, 1981	Robert Oberlander	"	9,400.00	4 "
July 17, 1981	Alfred Powis	"	9,400.00	2 "
July 17, 1981	Paul Quenneville	"	9,400.00	4 "
July 17, 1981	John W. Sandford	"	9,400.00	2 "
July 17, 1981	John A. Timmins	"	9,400.00	5 "
July 17, 1981	H.J. Michael Watson	"	9,400.00	3 "
June 19, 1981	Eleanore Carson	Computer Recovery Facility Toronto - Class "A" Units of Limited Partnership	10,000.00	10 "
June 19, 1981	Elizabeth M.Szabc	"	10,000.00	1 unit
June 19, 1981	Alan Purdy	"	10,000.00	10 units
June 19, 1981	Franklin S.Milligan	"	10,000.00	10 "
June 19, 1981	John A. Watson	"	10,000.00	10 "
June 19, 1981	John Cassidy, Jr.	"	10,000.00	10 "
June 19, 1981	Stanley A. Cowtan	"	10,000.00	10 "
June 19, 1981	Roland A. Breton	"	10,000.00	10 "
June 19, 1981	Murray P. Wilson	"	10,000.00	10 "
June 19, 1981	C. Harris Tod	"	10,000.00	10 "
June 19, 1981	Robert Duane Elhart	"	10,000.00	10 "
June 19, 1981	Carl R. Laurier	"	10,000.00	10 "
June 19, 1981	Jack W. White	"	10,000.00	10 "

7/Aug/81

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
June 19, 1981	Thomas J. Bell	Computer Recovery - Facility Toronto - Class "A" Units of Limited Partnership	\$ 10,000.00	30 units
June 19, 1981	Allan J. Stolee	"	10,000.00	20 "
June 19, 1981	A. Powis	"	10,000.00	30 "
June 19, 1981	Allan J. Harris	"	10,000.00	10 "
June 19, 1981	Brigitte M. Murphy	"	10,000.00	10 "
June 19, 1981	George H. Cuthbertson	"	10,000.00	5 "
June 19, 1981	John R. Forsey	"	10,000.00	5 "
June 19, 1981	Fred L. Karp	"	10,000.00	10 "
June 19, 1981	John E. Weterings	"	10,000.00	10 "
June 19, 1981	J.E. Lockyer	"	10,000.00	10 "
June 19, 1981	Stanley E. McIntee	"	10,000.00	10 "
June 19, 1981	Gunnar J. Helgason	"	10,000.00	10 "
June 19, 1981	L.A. Lerch	"	10,000.00	10 "
June 19, 1981	E.A. Crosby	"	10,000.00	20 "
June 19, 1981	Maureen Muscott Smith & Sheldon Smith	"	10,000.00	1 unit
June 19, 1981	R.K. Trumley	"	10,000.00	1 "
June 19, 1981	Dianne Isbister	"	10,000.00	1 "
June 19, 1981	James I. Vessey	"	10,000.00	1 "
June 19, 1981	David M. Gee	"	10,000.00	5 units
June 19, 1981	Ross Hennigar	"	10,000.00	10 "
June 19, 1981	Denis F. Wilson	"	10,000.00	10 "
June 19, 1981	George P. Delaney	"	10,000.00	10 "
June 19, 1981	William E. McLaughlin	"	10,000.00	10 "
June 19, 1981	John R. Oldland	"	10,000.00	20 "

Continued

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
June 19, 1981	Robert G. McCall	Computer Recovery - Facility Toronto - Class "A" Units of Limited Partnership	\$ 10,000.00	10 units
June 19, 1981	William J. Easdale	"	10,000.00	10 "
June 19, 1981	Jerri M. Mandel	"	10,000.00	5 "
June 19, 1981	Brian M. King	"	10,000.00	5 "
June 19, 1981	John R. Ross	"	10,000.00	10 "
June 19, 1981	David F. Abel	"	10,000.00	5 "
June 19, 1981	David Gordon	"	10,000.00	10 "
June 19, 1981	G. Roger Otley	"	10,000.00	10 "
June 19, 1981	R.S. Carson	"	10,000.00	10 "
June 19, 1981	Donald O. Wood	"	10,000.00	10 "
July 22, 1981	Gretchen Ross	Mount Jamie Mines Ltd. - Common shares	1.00	125,000 shrs
July 24, 1981	F.O.R.D. Resources Limited	Silver Pack Resources Ltd. - Common shares	.20	500,000 "
July 17, 1981	C R F Investments Inc.	I.P. Sharpe Associates Ltd. - Preferred shares	60.00	10,000 "
July 17, 1981	Advent IV	"	60.00	5,000 "
July 17, 1981	Advent IV	"	60.00	10,603 "
July 17, 1981	North American Ventures Fund	"	60.00	4,000 "
July 17, 1981	Inco Limited	"	60.00	4,000 "
July 17, 1981	Joy & Co.	"	60.00	3,900 "
July 17, 1981	Joy & Co.	"	60.00	2,100 "

7/Aug/81

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
July 17, 1981	Beals & Co.	I.P. Sharpe Associates Ltd. - Preferred shares	\$ 60.00	3,057 shrs
July 17, 1981	Advent Technology	"	60.00	6,000 "
July 17, 1981	T.A. Investors	"	60.00	2,230 "
July 17, 1981	Bever Beleggingen N.V.	"	60.00	6,100 "
July 29, 1981	Olympia & York Investments Corp.	Royal Trustco Ltd. Class "B" Common shares	20.93	3,871,380 "
July 29, 1981	"	Series "B" Preferred shares	30.79	548,500 "
July 29, 1981	"	Brinco Ltd. - Common shares	7.87	7,330,000 "
July 29, 1981	"	Preferred shares Series "C"	5.50	7,272,728 "
July 29, 1981	"	Trizec Corp. Ltd. - Common shares	22.92	5,004,488 "
July 29, 1981	"	Abitibi-Price Inc. - Common shares	32.08	17,467,209 "
July 22, 1981	J. Robin Gainor	Silvermint Refining Ltd. (Formerly Silver Reclamation of Ottawa Ltd.) - Common shares	.50	50,000 "
July 22, 1981	Kenneth E. Howie	"	.50	20,000 "
July 22, 1981	William Gurevsky	"	.50	20,000 "
July 22, 1981	William C. Milligan	"	.50	18,000 "
July 22, 1981	Michael Elik	"	.50	10,000 "
July 22, 1981	Howard Green	"	.50	7,000 "
July 16, 1981	James Cameron	Computer Recovery Facility Toronto - Class "A" Units of Limited Partnership	10,000.00	10 units

Continued

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
July 16, 1981	H.M.T. Investments Ltd.	Computer Recovery Facility Toronto - Class "A" Units of Limited Partnership	\$ 10,000.00	15 units
July 16, 1981	K.L. Macdonald	"	10,000.00	10 "
July 16, 1981	John B. MacDougald	"	10,000.00	10 "
July 16, 1981	J. Ian McGibbon	"	10,000.00	10 "
July 16, 1981	Thomas A. Rosko	"	10,000.00	10 "
July 16, 1981	C.E. Stait-Gardner	"	10,000.00	5 "
July 16, 1981	George Paech	"	10,000.00	10 "
July 16, 1981	James Terence Moore	"	10,000.00	5 "
July 16, 1981	Sigurd Helgason	"	10,000.00	5 "
July 16, 1981	Simpsons-Sears Ltd.	"	10,000.00	10 "
July 16, 1981	Adam Zimmerman	"	10,000.00	20 "
July 16, 1981	Paul M. Marshall	"	10,000.00	5 "
July 16, 1981	Robin William Butler	"	10,000.00	10 "
July 22, 1981	Canadian National Railway Co. Trustee for Canadian National Railways Trust Fund	The Royal Bank of Canada - 12% Conv. Debentures due July 22, 1991	60,000,000.00	\$60,000,000.00
July 22, 1981	Caisse de depot et placement du Quebec	"	13,500,000.00	13,500,000.00
July 22, 1981	The Imperial Life Assurance Co. of Canada	"	7,500,000.00	7,500,000.00
July 22, 1981	Sun Life Assurance Co. of Canada	"	5,850,000.00	5,850,000.00

Continued

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
July 22, 1981	Hydro-Quebec, Fiduciare de la Caisse de Retraite des Employes d'Hydro-Quebec Fonds 1	The Royal Bank of Canada - 12% Conv. Debentures due July 22, 1991	\$ 1,750,000.00	\$ 1,750,000.00
July 22, 1981	Canadian Pacific Ltd. Pension Trust Fund	"		
July 22, 1981	Bolton Tremblay & Company	"	1,000,000.00	1,000,000.00
July 22, 1981	Regime Supplémentaire de Rentes de la Commission de la Communauté Urbaine de Montreal	"	1,000,000.00	1,000,000.00
July 22, 1981	National Trust Co. Limited	"	1,000,000.00	1,000,000.00
July 22, 1981	Trust General du Canada	"	1,000,000.00	1,000,000.00
July 22, 1981	Royal Trust Corp. of Canada - Account #169-193-39	"	1,000,000.00	1,000,000.00
July 22, 1981	Dofasco Employees Savings & Profit Sharing Fund	"	1,000,000.00	1,000,000.00
July 22, 1981	Dofasco Supple- mentary Retirement Income Plan	"	1,000,000.00	1,000,000.00
July 22, 1981	Bank of Montreal Pension Fund	"	900,000.00	900,000.00
July 22, 1981	Association de Bien- faisance et de retraite des Policiers de la Communauté	"	500,000.00	500,000.00

Continued

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
July 22, 1981	Investors Group and subsidiary and affiliated companies Employees Pension Plan	The Royal Bank of Canada - 12% Conv. Debentures due July 22, 1991	\$ 500,000.00	\$ 500,000.00
July 22, 1981	Compagnie D'Assurance Sur la vie la Sauvegarde	"	500,000.00	500,000.00

FORM 21 (AND ITS PREDECESSOR) - RESALE OF SECURITIES

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
July 6, 1981	May 22, 1979	Bantor Company	Bow Valley Ind. Ltd. - Common shares	\$ 26.00	14,000 shrs
June 29, 1981	Jan. 5, 1979	364555 Ontario Limited	Keldon Oil Co. - Common shares	US 14.00	1,000 "
July 17, 1981	Jan. 5, 1979	"	"	13.50	9,000 "
July 21, 1981	Apr. 23, 1979	Joronda Resources Ltd.	Redcliffe Petroleum Corp. Ltd. - Common shares	1.00	300,000 "

NOTICE OF INTENTION TO DISTRIBUTE SECURITIES PURSUANT TO SUBSECTION 7 OF SECTION 71

<u>Seller</u>	<u>Security</u>	<u>Amount</u>
Dalco Petroleum Corporation	Dalco Petroleum Ltd. - Common shares	1,400,000 shrs
P. Murray Palin	Bighart Oil & Gas Ltd.	13,800 "
Crowborough Investments Ltd.	Spar Aerospace Limited	19,000 "
Wendy P. Trust	Dylex Limited Class "A" Preferred shares	4,900 "
Lynn P. Trust	"	4,900 "

<u>Seller</u>	<u>Security</u>	<u>Amount</u>
David P. Trust	Dylex Limited Class "A" Preferred shares	4,900 shrs
Sandra P. Trust	"	7,400 "
Richard P. Trust	"	7,400 "
Dofasco Employees Savings and Profit Sharing Fund	Westmills Carpets Limited - Common shares	532,600 "
	7% Cumulative Redeemable Preferred shares with Warrants	35,040 "
	13% Convertible Unsecured Debentures Series "D" due December 1, 1990	150,000.00
Murcon Development Ltd.	Ocelot Industries Ltd. - Class "B" Common Shares	15,000 shrs
S. Kay	United Reef Petroleum Limited - Common shares	27,450 "
J.H. Hirshhorn	"	126,900 "
Lion Diversified Investments Limited	The Cadillac Fairview Corporation Limited - Class "A" Preference shares	367,748 "

TAKE-OVER BIDS, ISSUER BIDS

237644 BRITISH COLUMBIA LTD.
(OFFEROR)

CYPRUS ANVIL MINING CORPORATION
(OFFEREE)

CONTINUOUS DISCLOSURE FILINGS

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A ANNUAL FINANCIAL STATEMENTS
B INFORMATION CIRCULAR (FORM 30) OR REPORT (FORM 28)
C INTERIM FINANCIAL STATEMENTS
D TAKE-OVER, ISSUER BIDS AND RELATED MATERIAL
E OTHER REPORTS
F REPORT OF MATERIAL CHANGE (FORM 27)

800 KENNEDY ROAD LIMITED	B
ABITIBI-PRICE INC.	E
ACKLANDS LIMITED	C
ACTION TRADERS INC.	C
AKAITCHO YELLOWKNIFE GOLD MINES LTD.	C
ALBERTA ENERGY COMPANY LTD.	E
ALCAN ALUMINUM LIMITED	E
ALTAMIRA INCOME FUND	C
ALUMINUM COMPANY OF CANADA LTD.	E
AMCA INTERNATIONAL LTD.	E
AMERICAN EAGLE PETROLEUMS LIMITED	C
AQUITAINE COMPANY OF CANADA LTD.	E
ASAMERA INC.	E
ASCOT LIMITED PARTNERSHIP, THE	B
ASCOTT ENERGY CORPORATION OF CANADA LIMITED	E
ASTRAL BELLEVUE PATHE INC.	E
AURORA-ORBIT 79-80 ENERGY PROGRAM	C
BACHELOR LAKE GOLD MINES INC.	A E
BAKERTALC INC.	E
BANK OF MONTREAL	E
BANK OF NOVA SCOTIA	E
BARYMIN EXPLORATIONS LIMITED	E
BASIC RESOURCES INTERNATIONAL S.A.	C
BAVARD RESOURCES LIMITED	A C
BAXTER CANNING CO. LIMITED, THE	C
BEARCAT EXPLORATIONS LTD.	E
BELL CANADA	E
BELLE-AIRE RESOURCE EXPLORATIONS LIMITED	C
BELORE MINES LIMITED	E
BETHLEHEM COPPER CORPORATION	E
BOCHAWNA COPPER MINES LIMITED	B
BONANZA RED LAKE EXPLORATIONS INC.	C
BOW VALLEY INDUSTRIES LTD.	F
BRALORNE RESOURCES LIMITED	E
BRASCAN LIMITED	E
BREAD-MAN INTERNATIONAL INC.	E
BRINCO LIMITED	E
BRITISH AMERICAN BANK NOTE INC.	E
BRITISH COLUMBIA FOREST PRODUCTS LIMITED	E

CYMBAL EXPLORATIONS INC.	C
CYPRUS ANVIL MINING CORPORATION	E
CZAR RESOURCES LTD.	E
D. H. HOWDEN & CO. LIMITED	E
DAVIDSON TISDALE MINES LIMITED	E
DENISON MINES LTD.	C E
DISTRICT TRUST COMPANY	C
DIXIE OIL & GAS CORPORATION	C
DOLLY VARDEN MINERALS INC.	C
DOVE MINES LIMITED	E
DOVE PETROLEUM LIMITED	E
DRG LIMITED	E
DRUMMOND, MCCALL INC.	E
DUPONT CANADA INC.	E
EAST SULLIVAN MINES LTD.	C
ECHO BAY MINES LTD.	F
EGO RESOURCES LIMITED	E
EMCO LIMITED	E
EVERGREEN ENERGY RESOURCES LTD.	E
FALCONBRIDGE NICKEL MINES LIMITED	C
FINNING TRACTOR & EQUIPMENT COMPANY LIMITED	E
FIRST CITY FINANCIAL CORPORATION LTD.	E F
FIRST MARITIME MINING CORPORATION LIMITED	C
FORD MOTOR COMPANY OF CANADA LTD.	E
FRODAC CONSOLIDATED ENERGY RESOURCES LTD.	C
G.S.W. INC.	E
GARRISON CREEK CONSOLIDATED MINES LIMITED	C
GATEFORD MINES LIMITED	C
GENENERGY RESOURCES LTD.	E
GENERAL HYDROCARBONS LIMITED	E
GENSTAR CORP.	E
GEOLEX RESOURCES LTD.	C
GERMAN HOUSE TORONTO INC.	C E
GETTY OIL COMPANY	E
GIANT YELLOWKNIFE MINES LIMITED	E
GOLDEN BOUNTY MINING COMPANY LIMITED	A F E
GOLDEN HARKER EXPLORATIONS LIMITED	F
GOLDEN SHAFT MINES LIMITED	C
GOLDFUND LTD.	A B
GOLDLUND MINES LIMITED	E
GOLDTRUST	B C
GOWGANDA SILVER MINES LIMITED	E
GRAND BAY EXPLORATIONS LIMITED	C
GRANDMA LEE'S INC.	E
GREAT LAKES FOREST PRODUCTS LIMITED	E
GREAT WEST LIFE ASSURANCE COMPANY, THE	E
GREY GOOSE CORPORATION LIMITED	E
GROUPED INCOME SHARES LIMITED GROUPED INVESTMENT SHARES (COMPOUND)	C
GUARDIAN ENTERPRISE FUND OF CANADA	C
GUARDIAN GROWTH FUND LIMITED	C
GUARDIAN NORTH AMERICAN FUND	C
GUARDIAN SECURITY INCOME FUND	C
GUARDIAN WORLD EQUITY FUND	C
GULF CANADA LIMITED	E
H.C.I. HOLDINGS LIMITED	E
HALLIBURTON COMPANY	E

HAMILTON CREDIT EXCHANGE LIMITED
HAMILTON GROUP LIMITED, THE
HEARNE YELLOWKNIFE MINES LIMITED
HIRAM WALKER RESOURCES LTD.
HUDSON BAY MINING AND SMELTING CO. LIMITED
HUDSON'S BAY OIL AND GAS COMPANY LIMITED
HUNTERS POINT LIMITED PARTNERSHIP
HURONIAN MINES LIMITED
I.T.L. INDUSTRIES LIMITED
I.U. INTERNATIONAL CORPORATION
IMPERIAL OIL LIMITED
INCO LIMITED
INDUSMIN LIMITED
INEXCO OIL COMPANY
INGLIS LIMITED
INTERNATIONAL BUSINESS MACHINES CORPORATION
INTERPROVINCIAL PIPE LINE LIMITED
INTERPROVINCIAL STEEL & PIPE CORPORATION LTD.
INVESTORS DIVIDEND FUND LTD.
INVESTORS GROUP, THE
INVESTORS JAPANESE GROWTH FUND LTD.
IRVCO RESOURCES LTD.
J-Q RESOURCES INC.
JANNOCK LIMITED
JOHN LABATT LIMITED
KEEPRITE INC.
KERR ADDISON MINES LIMITED
KERR-MCGEE CORPORATION
KIENA GOLD MINES LIMITED
KINTU URANIUM MINES LTD.
KSF CHEMICAL PROCESSES LIMITED
LAIDLAW TRANSPORTATION LIMITED
LAKE ONTARIO CEMENT LIMITED
LAKE SHORE MINES LIMITED
LEMTEX DEVELOPMENTS LIMITED
LENORA EXPLORATIONS INC.
LES MINES EST-MALARTIC LTEE
LES TERRAINS AURIFERES MALARTIC (QUEBEC) LIMITED
LITTLE LONG LAC GOLD MINES LIMITED
LOCHIEL EXPLORATION LTD.
LUMONICS INC.
LYNX-CANADA EXPLORATIONS LTD.
M & M PORCUPINE GOLD MINES LIMITED
MACFIE RESOURCES INC.
MACKENZIE FINANCIAL CORPORATION
MacMILLAN BLOEDEL LIMITED
MAJESTIC WILEY CONTRACTORS LIMITED
MARKBOROUGH PROPERTIES LIMITED
MASSEY-FERGUSON LIMITED
MATE YELLOWKNIFE GOLD MINES LIMITED
MDS HEALTH GROUP LIMITED
MSR EXPLORATION LTD.
MEDCON RESOURCES LTD.
MEDINA ENERGY RESOURCES CORPORATION
METALORE RESOURCES LIMITED
MID-EAST DEVELOPMENT LIMITED
MITEL CORPORATION

MOBIL CORPORATION	E
MONTREAL TRUST COMPANY	E
MPG INVESTMENT CORPORATION LIMITED	E
MSZ RESOURCES LTD.	E
MUTUAL ACCUMULATING FUND	C
NEARTIC RESOURCES INC.	E
NEW QUEBEC RAGLAN MINES LIMITED	C
NEW YORK OILS LIMITED	C
NEWFOUNDLAND CAPITAL CORPORATION LIMITED	E
NEWMEX GOLD RESOURCES INC.	A C
NICKEL OFFSETS LIMITED	A
NORANDA MINES LIMITED	E
NORBASKA MINES LIMITED	E
NORLEX MINES LIMITED	E
NORTHERN TELECOM LIMITED	E
NOVA SCOTIA SAVINGS & LOAN COMPANY	E
NOVA, AN ALBERTA CORPORATION	E
NU-WEST GROUP LIMITED	E
NUINSCO RESOURCES LTD.	E
OCCIDENTAL PETROLEUM CORPORATION	E
OKANAGAN HELICOPTERS LTD.	E
O P I LTD.	E
OCCIDENTAL PETROLEUM CORPORATION	E
OCEANIC IRON ORE OF CANADA LIMITED	E
OCELOT INDUSTRIES LIMITED	A E
ORELOCK EXPLORATIONS LIMITED	C
OSHAWA GROUP LIMITED, THE	E
PAMOUR PORCUPINE MINES LIMITED	E
PANCANADIAN PETROLEUM LTD.	E
PARLAKE RESOURCES LIMITED	E F
PATINO, N.V.	E
PATRICIA SILVER MINES LIMITED	B
PENN WEST PETROLEUM LTD.	E
PEOPLES JEWELLERS LIMITED	C
PETRO-SUN INC.	E
PETROLANTIC RESOURCES INC.	A B
PHAETON EXPLORATIONS LTD.	C
PHOTO ENGRAVERS & ELECTROTYPERS LTD.	C
PINE POINT MINES LIMITED	E
PINETREE EXPLORATIONS LIMITED	C
POLYSAR LIMITED	E
PORTFIELD INDUSTRIES INC.	A
PRECAMBRIAN SHIELD RESOURCES LIMITED	C E
PRUDENTIAL GROWTH FUND CANADA LTD.	C
PRUDENTIAL INCOME FUND OF CANADA	C
PUNTERS GOLD EXPLORATIONS INCORPORATED	C
QUEBEC-TELEPHONE	C E
R.L. CRAIN INC.	E
RANCHMENS RESOURCES (1976) LTD.	D E
RANGER OIL LIMITED	E
REALCAP HOLDINGS LIMITED	E
REDPATH INDUSTRIES LIMITED	E
RESOLUTE PETROLEUMS LIMITED	A B
RIO ALGOM LIMITED	E
RIO ALTO EXPLORATION LTD.	E
ROGERS CABLESYSTEMS INC.	C E F
ROTHMANS OF PALL MALL CANADA LIMITED	E

UNITED CANADIAN SHARES LIMITED	C
UNITED CANSO OIL & GAS LTD.	E
UNITED KENO HILL MINES LIMITED	C
UNIVERSAL EXPLORATIONS LIMITED	E
UNIVERSITY SCHOLARSHIPS OF CANADA	A
VAN derHOUT ASSOCIATES LIMITED	E
VESTGRON MINES LIMITED	E
VICTORIA AND GREY TRUSTCO LIMITED	C
VICTORIA AND GREY TRUST COMPANY	C
VICTORIA WOOD DEVELOPMENT CORPORATION INC.	F
VICTORIA WOOD SCARBOROUGH BRANDYWINE	C
VILLAGER SHOE SHOPPES (CANADA) LTD., THE	E
VISTA EXPLORATIONS LIMITED	A C
VULCAN INDUSTRIAL PACKAGING LIMITED	E
WESTBURNE INTERNATIONAL INDUSTRIES LTD.	E
WESTCOAST TRANSMISSION COMPANY LIMITED	E
WHONNOCK INDUSTRIES LIMITED	E
WILANOUR RESOURCES LIMITED	E
WILLROY MINES LIMITED	E
WILSHIRE OIL COMPANY OF TEXAS	E
WRIGHT-HARGREAVES MINES LIMITED	E
ATCO PACIFIC	E
AURORA-CZAR 79-80 ENERGY PROGRAM	B
AURORA 78-79 ENERGY PROGRAM	B
BM-RT REALTY INVESTMENTS	E
BELLEROCHE RESOURCES LIMITED	E
BRASCADE RESOURCES INC.	E
CHALLENGER LIMITED	E
DYNAMIC MINING EXPLORATION LTD.	A
GUARANTEE COMPANY OF NORTH AMERICA, THE	C
LONG SHOTS INC.	C
LORNEX MINING CORPORATION LTD.	E
MCCONNELL CRAIG CAPITAL ADVISOR LIMITED	A
MINEFINDERS CORPORATION LTD.	B
RAMBLER OIL COMPANY	E
SAGEBRUSH RESOURCES LTD.	E
SILVERSTACK MINES LTD.	E
SOCIETY NATIONALE ELF AQUITAINE	E
SUNMIST ENERGY RESOURCES LIMITED	C
WESTERN INTERNATIONAL EXPLORATIONS LIMITED	A B

NEW ISSUE AND SECONDARY FINANCING

CANADIAN IMPERIAL BANK OF COMMERCE

Final receipt was issued July 27, 1981 for a Canadian Imperial Bank of Commerce prospectus dated July 27, 1981 qualifying for sale in Ontario 3,000,000 \$2.50 Cumulative Redeemable Class A Preferred Shares Series I carrying the right to receive Common Share Purchase Warrants at \$25.00 per share to provide net proceeds to the Bank of \$72,750,000 before deducting expenses of issue.

Underwriters: Dominion Securities Limited
Burns Fry Limited
McLeod Young Weir Limited

CO-OPERATIVE TRUST COMPANY OF CANADA INCOME FUND

Final receipt issued July 28, 1981 for prospectus dated April 24, 1981, qualifying mutual fund units to be offered at net asset value.

CO-OPERATIVE TRUST COMPANY OF CANADA GROWTH FUND

Final receipt issued July 28, 1981 for prospectus dated April 24, 1981, qualifying mutual fund units to be offered at net asset value.

IDA POINT MINERALS LIMITED

Final Receipt issued July 24, 1981 for prospectus dated July 20, 1981 qualifying for sale in Ontario 400,000 common shares at a price of \$1.25 per share. The offering is being made on a best efforts basis to net the Company after 6% commission, a minimum of \$188,000 and a maximum of \$470,000.

Promoters: Bruce A. Gordon and
Lynx Canada Explorations Limited

RIGHTS OFFERINGS

AMERICAN EXPRESS COMPANY

Material satisfactory to the commission has been received relating to the American Express Company shareholders stock purchase plan.

BELL CANADA

Material relating to the Company's Dividend Reinvestment and Stock Purchase Plan has been delivered to, and accepted as satisfactory by, the Commission.

TRANSALTA UTILITIES CORPORATION

Material satisfactory to the Commission has been received relating to the dividend reinvestment and share purchase plan of TransAlta Utilities Corporation.

PRELIMINARY PROSPECTUSES RECEIVED

July 24th, 1981

National Resource Explorations Ltd.

A preliminary prospectus was filed pursuant to Section 52(2) of the Securities Act.

July 28, 1981

Pega Capital Resources Ltd.

National Issue - Ontario

Offering 2,000,000 Common Shares (without par value) carrying the right to receive Share Purchase Warrants at a price of \$1.65 per Common Share.

Agent: Pega Securities Ltd.

Petromont Oil & Gas Ltd.

National Issue - Alberta

and

Petromont Exploration Program No. 4

Offering a minimum of 600 and a maximum of 2,400 Units, each Unit consisting of a \$ * Limited Partnership Interest in the Petromont Exploration Program No. 4, 150 Common Shares of Petromont Oil & Gas Ltd. and Warrants to purchase 75 Common Shares of Petromont Oil & Gas Ltd. Offered at a price of \$5,000 per Unit.

Agents: Burns Fry Limited
Dominion Securities Limited

Roycam Copper Mines Limited

Offering * Underwritten Common Shares without par value at a price of \$ * per share.

Secondary Offering: * Common Shares without par value.

Underwriter: Merit Investment Corporation

Scintrex Limited

National Issue - Ontario

Offering * Common Shares (without par value) at a price of \$ * per share.

Underwriters: McLeod Young Weir Limited
Nesbitt Thomson Securities Limited

July 29, 1981

Canadian Utilities Limited

National Issue - Ontario

Offering \$ * (* shares) Cumulative Redeemable Preferred Shares
Series F at a price of \$ * per share to yield * %.

Underwriters: Greenshields Incorporated
Pitfield Mackay Ross Limited
Wood Gundy Limited
Nesbitt Thomson Securities Limited

July 31, 1981

Silver Century Explorations Ltd.

Offering 1,000,000 Units each Unit consisting of 1 common share and
1 share purchase warrant at a price of \$.65 per Unit.

Underwriters: Davidson Partners Limited

August 4, 1981

Aero Energy Ltd.

National Issue - B.C.

Offering \$ * (* Common Shares) at a price of \$ * per Common Share.

Underwriters: Bache Halsey Stuart Canada Ltd.

August 5, 1981

Deer Ridge Village Limited
Partnership

National Issue - Manitoba

Offering 300 Limited Partnership Units at a price of \$15,000 per
Unit.
Distributed in Ontario through registered securities dealers.

Mission River Petroleum Ltd.

Offering 300,000 common shares (without par value) at a price of
\$1.00 per share.
Secondary Offering: 145,000 shares

Underwriter: A. C. MacPherson & Co. Limited

Waters Edge Tower Limited
Partnership

National Issue - Manitoba

Offering 640 Limited Partnership Units at a price of \$20,000 per
Unit.
Distributed in Ontario through registered securities dealers.

INDEX

CONTENTS

NOTICES

RE: TAKE-OVER BIDS - VALUE OF	
CONSIDERATION IN FOLLOW-UP OFFERS	23A
THE SEGRAM COMPANY LTD. - SEGMENTED	
REPORTING REQUIREMENTS - HEARING	24A
PERSONNEL CHANGES	25A
ADDENDUM NO. 2 TO POLICIES 3-58 AND 3-59	26A

DECISIONS, ORDERS & RULINGS

SECTION 99	RULING	74B
SECTION 123	RULING	80B, 23D
SECTION 79	RULING	76B, 78B

POLICIES

ADDENDUM NO. 2 TO INTERIM POLICIES 3-58 AND 3-59	14E
--	-----

TAKE-OVER BIDS, ISSUER BIDS

237644 BRITISH COLUMBIA LTD. (OFFEROR)	3I
CYPRUS ANVIL MINING CORPORATION (OFFEREE)	3I

NEW ISSUE AND SECONDARY FINANCING

CANADIAN IMPERIAL BANK OF COMMERCE	15K
CO-OPERATIVE TRUST COMPANY OF CANADA INCOME FUND	15K
CO-OPERATIVE TRUST COMPANY OF CANADA GROWTH FUND	15K
IDA POINT MINERALS LIMITED	15K
AMERICAN EXPRESS COMPANY (RIGHTS OFFERING)	15K
BELL CANADA (RIGHTS OFFERING)	15K
TRANSALTA UTILITIES CORPORATION (RIGHTS OFFERING)	16K

NAMES

237644 BRITISH COLUMBIA LIMITED		3I
405417 ONTARIO LIMITED	S. 79	76B
AMERICAN EXPRESS COMPANY		15K
BELL CANADA		15K
BOCHAWANA COPPER MINES LIMITED	S.123	23D
BURNS FRY LIMITED	S. 79	76B
CANADIAN IMPERIAL BANK OF COMMERCE		15K
CO-OPERATIVE TRUST COMPANY OF CANADA GROWTH FUND		15K
CO-OPERATIVE TRUST COMPANY OF CANADA INCOME FUND		15K
CYPRUS ANVIL MINING CORPORATION		3I
DYNAMAR ENERGY LIMITED	S.123	23D
FAMILY TREE INVESTMENTS LIMITED	S. 79	78B
FARRELL, JULIE-LUCE B.		25A
GORDON, BRUCE A.		15K
HUMBERSIDE APARTMENTS LIMITED	S. 79	78B
HUMBERSIDE APARTMENTS SOUTH	S. 79	78B
IDA POINT MINERALS LIMITED		15K
KIPLINVEST CORPORATION	S. 79	78B
KONTIKI LEAD & ZINC MINES LIMITED	S.123	23D
LYNX CANADA EXPLORATIONS LIMITED		15K
MEADOWVALE COURT	S. 79	76B
PAN-ORE GOLD MINES LIMITED	S.123	23D
PENN WEST PETROLEUM LTD.	S. 99, S.123	74B, 80B
REVENUE PROPERTIES CENTRAL DEVELOPMENTS LIMITED	S. 79	76B
REVENUE PROPERTIES COMPANY LIMITED	S. 79	76B, 78B
SEAGRAM COMPANY LTD., THE		24A
STROM RESOURCES LTD.	S. 99, S.123	74B, 80B
TRANSALTA UTILITIES CORPORATION		16K

CAN

SC

- B75



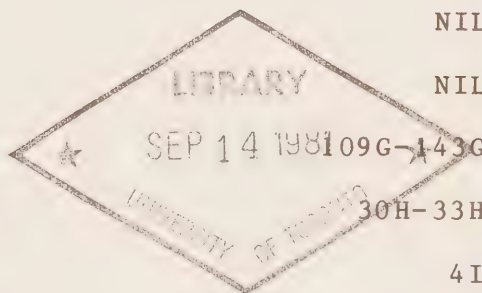
Ontario
Securities
Commission

OSC Bulletin

14TH AUGUST, 1981

VOLUME 2 #5/81

	<u>PAGES</u>
SECTION A NOTICES	27A-33A
SECTION B DECISIONS, ORDERS AND RULINGS	81B-107B
SECTION C REASONS: DECISIONS, ORDERS, RULINGS	NIL
SECTION D CEASE TRADING ORDERS	24D
SECTION E POLICIES	NIL
SECTION F REQUESTS FOR COMMENTS	NIL
SECTION G INSIDER TRADING REPORTS	109G-143G
SECTION H NOTICES OF EXEMPT FINANCINGS	30H-33H
SECTION I TAKE-OVER BIDS, ISSUER BIDS	4I
SECTION J CONTINUOUS DISCLOSURE FILINGS	22J-25J
SECTION K NEW ISSUE AND SECONDARY FINANCING	18K-20K
SECTION L REGISTRATIONS	NIL
SECTION Z OTHER INFORMATION	7Z-10Z
INDEX	



NOTICE

WAYNE JAMES PELLIZZON
W. J. PELLIZZON INVESTMENTS INC.

On Tuesday, August 4, 1981, Wayne James Pellizzon, 25 years, appeared in No. 22 Court at the Old City Hall before Provincial Court Judge Donald F. Graham, and entered a plea of guilty to a charge of defrauding the public.

On Friday, August 7, 1981, the accused was sentenced to a term of 2 years 6 months in jail on the charge by His Honour Donald F. Graham.

Between November 1979 and May 1981, Pellizzon defrauded the public of approximately \$900,000, while holding himself out to be a portfolio manager. (See OSC Bulletin Vol. II, July 10, 1981, Page 15A).

IN THE MATTER OF THE SECURITIES ACT, 1978
S.O. 1978, CHAPTER 47, AND AMENDMENTS THERETO

AND

IN THE MATTER OF ROSMAR CORPORATION LIMITED, ALBERT
ALLISON, LOUIS BORTNICK, HARRY ECKLER, SAUL NISKER,
SAM SUGARMAN AND NORMAN KATES

AMENDED NOTICE OF HEARING
(Section 26)

WHEREAS by Notice dated February 24, 1981 certain registrants were advised of a hearing to be held on April 9, 1981 to consider whether it would be in the public interest to suspend, cancel, restrict, or impose terms and conditions on their registrations;

AND WHEREAS the hearing has now been rescheduled on consent to commence on September 2, 1981;

AND WHEREAS it appears that an additional individual should be named in the Notice;

AND WHEREAS it appears that an additional allegation should be included;

NOW THEREFORE TAKE NOTICE that the Ontario Securities Commission will hold a hearing at its offices on the 6th Floor, 10 Wellesley Street East, Toronto on Wednesday, September 2, 1981 at 10:00 o'clock in the forenoon, or so soon thereafter as the hearing can be held, to consider whether it would be in the public interest to suspend, cancel, restrict or impose terms and conditions on the registrations of ROSMAR CORPORATION LIMITED, ALBERT ALLISON, LOUIS BORTNICK, HARRY ECKLER, SAUL NISKER, SAM SUGARMAN and NORMAN KATES ("Registrants") pursuant to the provisions of Section 26 of The Securities Act, 1978, S.O. 1978, c. 47, as amended, by reason of the following allegations:

1. the Registrants sold securities to residents of the United States of America without valid registration under appropriate state laws during the period April 1, 1979 to April 30, 1980;
2. the Registrants failed to act in the best interests of their clients when repurchasing securities during the underwritings of Phaeton Explorations Limited and Firespur Explorations Limited;

3. the Registrants failed to act in the best interests of their clients when conducting trades in securities of Temple Explorations Inc. and Thunderbolt Gas and Oil Explorations Ind. during the period April 1, 1979 to April 30, 1980;
4. ROSMAR CORPORATION LIMITED failed to establish procedures for dealing with its clients as required by Section 101 of the Regulations to The Securities Act, 1978;

AND TAKE NOTICE that upon the failure of the Registrants, or any of them, to attend at the time and place aforesaid the Commission may proceed in their absence and they will not be entitled to any further notice in the proceedings.

29th July, 1981.

"Julie-Luce Farrell"

NOTICE

IN THE MATTER OF THE LISTING OF NON-VOTING,
MULTIPLE VOTING OR RESTRICTED VOTING COMMON SHARES
ON THE TORONTO STOCK EXCHANGE

IN THE MATTER OF PART XV OF THE BY-LAWS OF
THE TORONTO STOCK EXCHANGE

RESCHEDULING OF HEARING

In view of concerns expressed by the business community as to the length of the moratorium imposed 26 June 1981 on the acceptance of prospectuses for non-voting, multiple voting or restricted voting common shares pending a hearing to be held by the Ontario Securities Commission on 27 October as to whether it is in the public interest that such securities continue to be listed or accepted for trading on The Toronto Stock Exchange, the Commission has advanced the date of the hearing to 10:00 a.m. 28 September 1981. Written submissions should be delivered to the Commission by 1 September.

This rescheduling has necessitated, in turn, changing the date of the hearing to consider whether it is in the public interest that the Exchange's fixed minimum commission rate structure be continued from 5 October to 10:00 a.m. Tuesday 27 October 1981. Written submissions with respect to this latter hearing should be delivered to the Commission by 15 September.

NOTICE

PROSPECTUSES

INCREASE IN PROCESSING TIME

To assist issuers and their advisers in planning their affairs, the Commission hereby advises those contemplating public financings that, regretfully, due to the current workload at the Commission and the limited staff, the corporate finance branch is unable to meet existing expectations as to the time that it should take for provision of comments on preliminary prospectuses. Where Ontario is principal, or sole, jurisdiction on a prospectus filing it is expected that it will take at least 20 working days, as opposed to the desired norm of 10 days, before the first deficiency letter is provided to the issuer's solicitors. Where, on a national filing, Ontario is not principal jurisdiction it is expected that it will be at least 10 working days, as opposed to the desired norm of 5 days, following release of the first deficiency letter before the corporate finance branch can provide its deficiencies to the principal jurisdiction. There will be like delays in reviewing responses to these letters in order to settle deficiencies.

NOTICE

Re: PUBLIC SEARCH/OSC PREMISES

The OSC public files are available on the 2nd floor, 555 Yonge Street on microfiche for public search. On occasion it is necessary for people who are conducting searches to come to the Filing Room on the 7th floor at the Commission's offices at 10 Wellesley Street East, for certain items having first made a search at 555 Yonge.

Due to budget constraints, space additional to that now available cannot be provided for current files in the Commission's Filing Room. Until redundant material is stripped from the files and sent to the Government Records Centre there will be insufficient room to file current material.

In order that this task can be accomplished with the staff available, it will be necessary on Thursday, 20 August 1981 and, until further notice, on each Tuesday and Thursday thereafter, to close the Filing Room at 10 Wellesley to public access.

NOTICE

THE SECURITIES AMENDMENT ACT, 1981

Pursuant to instructions from the Commission its staff has prepared revised draft amendments ("Second Draft") to the Securities Act for consideration by the Commission in mid-September.

Copies of the Second Draft will be provided to those who made comments on the earlier draft amendments ("First Draft") published in the Weekly Bulletin for the week ending 5 December 1980. Others may obtain a copy by placing an order therefor with the Secretary to the Commission at 963-0216 after 18 August. Copies so ordered will be available to be picked up 25 August. A charge of \$15 per copy will be made.

Most of the amendments proposed in the First Draft appear in the Second Draft. However changes have been made reflecting some of the comments received.

The Commission assures those who do not find their comments so reflected that this fact is not to be taken as any indication that their comments have been dismissed. They are invited to make representations to the Commission and enlarge upon their comments in writing or in person at the study sessions to be held in September.

That invitation, of course, extends to all interested parties who wish to comment on any aspect of the Second Draft.

As the study session proceeds, an effort will be made to advise parties who enquire as to the time the matter in which they are interested will be considered. Enquiries in this respect may be made to the Secretary to the Commission beginning Thursday 3 September.

The tentative Schedule of days and hours for the study sessions is as follows:

10:00 A.M. to 4:00 P.M.	Tuesday	8 September
" "	Wednesday	9 September
" "	Thursday	10 September
" "	Friday	11 September
2:00 P.M. to 6:30 P.M.	Monday	14 September
9:30 A.M. to 6:30 P.M.	Tuesday	15 September
" "	Wednesday	16 September.

Following these sessions the Commission will be recommending a Securities Amendment Act, 1981 to the Honourable Gordon Walker Q.C. Minister of Consumer and Commercial Relations for introduction, if possible, in the fall session of the Legislature.

DECISIONS, ORDERS AND RULINGS

IN THE MATTER OF WHIM CREEK CONSOLIDATED N.L.

ORDER
(Section 79(b)(iii))

UPON the application received April 13, 1981 of Whim Creek Consolidated N.L. ("Whim Creek") to the Ontario Securities Commission (the "Commission") pursuant to section 79(b)(iii) of the Securities Act, R.S.O. 1980, c.466 (the "Act");

AND UPON the Commission being of the opinion that to grant this order would not be prejudicial to the public interest and being satisfied in the circumstances of this particular case that there is adequate justification for so doing;

IT IS ORDERED pursuant to section 79(b)(iii) of the Act that Whim Creek be and hereby is exempted from the requirements of the Act to file with the Commission and send to its security holders resident in Ontario interim financial statements for each of the first and third quarters of each of Whim Creek's financial years provided that:

1. By a vote of the security holders of Whim Creek entitled to vote, taken at each annual meeting of the security holders, a majority of the votes cast shall approve of this exemption, but the results of such votes, in any case, shall be reported to the Commission in writing within ten business days of the taking thereof; and
2. This exemption shall terminate forthwith after the occurrence of a material change in the affairs of Whim Creek unless the Commission is satisfied that the exemption should continue.

11th August, 1981.

"Henry J. Knowles"

"Harry S. Bray"

IN THE MATTER OF PATRICIA SILVER MINES LIMITED

WHEREAS Patricia Silver Mines Limited (the "Issuer") has made an application to the Ontario Securities Commission (the "Commission") for an order pursuant to Section 79(b)(iii) of The Securities Act, 1978, S.O. 1978, c. 47, as amended, (the "Act") and Commission Policy 3-36 exempting the Issuer from the requirements of Section 76 and 78 of the Act;

AND WHEREAS the Commission, pursuant to Section 6 of the Act, has assigned to me the power to make an order under Section 79(b)(iii) of the Act where a reporting issuer satisfies me that it is dormant or inactive in the sense used in Commission Policy 3-36;

AND WHEREAS I am satisfied that in the circumstances of this particular application there is adequate justification for so doing;

IT IS ORDERED pursuant to Section 79(b)(iii) of the Act that the Issuer be and is exempted from filing with the Commission and sending to the holders of its securities interim financial statements so long as no material change occurs in the circumstances of the Issuer.

29th July, 1981.

"David D. Walters"

IN THE MATTER OF KENARTHA OIL & GAS CO. LTD.

WHEREAS Kenartha Oil & Gas Co. Ltd. (the "Issuer") has made an application to the Ontario Securities Commission (the "Commission") for an order pursuant to Section 79(b)(iii) of The Securities Act, 1978, S.O. 1978, c. 47, as amended, (the "Act") and Commission Policy 3-36 exempting the Issuer from the requirements of Section 76 and 78 of the Act;

AND WHEREAS the Commission, pursuant to Section 6 of the Act, has assigned to me the power to make an order under Section 79(b)(iii) of the Act where a reporting issuer satisfies me that it is dormant or inactive in the sense used in Commission Policy 3-36;

AND WHEREAS I am satisfied that in the circumstances of this particular application there is adequate justification for so doing;

IT IS ORDERED pursuant to Section 79(b)(iii) of the Act that the Issuer be and is exempted from filing with the Commission and sending to the holders of its securities interim financial statements so long as no material change occurs in the circumstances of the Issuer.

4th August, 1981.

"John F. Leybourne"

IN THE MATTER OF THE BAXTER CANNING CO. LIMITED

UPON the application of THE BAXTER CANNING CO. LIMITED to the Ontario Securities Commission (the "Commission") for an order pursuant to section 82 of the Securities Act, 1980, R.S.O. 1980, c.446 as amended (the "Act");

AND UPON it being represented that THE BAXTER CANNING CO. LIMITED now has fewer than fifteen security holders resident in Ontario;

AND UPON the Commission being satisfied that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 82 of the Act that THE BAXTER CANNING CO. LIMITED be and hereby is deemed to have ceased to be a reporting issuer for the purposes of the Act for so long as it shall have fewer than fifteen security holders whose latest address as shown on the books of THE BAXTER CANNING CO. LIMITED is in Ontario.

11th August, 1981.

"Henry J. Knowles"

"Harry S. Bray"

IN THE MATTER OF CANADA PERMANENT MORTGAGE CORPORATION,
FIRST CITY FINANCIAL CORPORATION LTD. AND GENSTAR
CORPORATION

UPON the application of Genstar Corporation ("Genstar") to the Ontario Securities Commission (the "Commission") pursuant to the provisions of The Securities Act, 1978, S.O. 1978, c. 47, as amended (the "Act");

AND UPON it appearing that:

1. First City Financial Corporation Ltd. ("First City") has made a take-over bid for securities of Canada Permanent Mortgage Corporation ("Canada Permanent") by way of private agreements (the "Agreements") which pursuant to clause 88(2)(c) of the Act is exempt from the requirements of Part XIX of the Act, save and except subsection 91(1) of the Act;
2. First City has undertaken to the Commission to make a follow-up offer (the "Offer") to security holders of Canada Permanent pursuant to section 91(1) of the Act;
3. First City has not yet determined the date or the precise terms of the Offer;
4. First City has undertaken to make an application to the Commission pursuant to paragraph 99(c) of the Act in order that the Commission may decide that the consideration proposed to be offered by First City under the Offer is, or is not, at least equal in value to the consideration paid under the Agreements; and
5. The Commission has advised First City that in making its decision under paragraph 99(c) of the Act the Commission will take into consideration, among other factors, the variation, if any, in
 1. the value of the consideration paid under the Agreements, and

ii. the value of the consideration proposed to be paid under the Offer

resulting from the operation of economic factors between the date of the Agreements and the date of the Offer;

AND UPON hearing the submissions of counsel for each of Genstar, Canada Permanent, First City and the staff of the Commission at the public hearing held pursuant to a notice of hearing issued by the Commission on the 20th day of July, 1981.

AND UPON the Commission being of the opinion that it is in the public interest to do so;

IT IS ORDERED pursuant to section 124 of the Act that the exemptions contained in subsection 88(2) of the Act do not apply to First City, its affiliates and associates with respect to the acquisition, directly or indirectly, of voting securities of Canada Permanent or securities convertible into such voting securities until the Offer has been made and concluded.

21st July, 1981.

"Harry S. Bray"

"Stuart Thom"

"R. T. Morgan"

IN THE MATTER OF HAWKER SIDDELEY CANADA INC.

UPON the application of Hawker Siddeley Canada Inc. (the "Issuer") to the Ontario Securities Commission (the "Commission") pursuant to Section 117(2)(a)(ii) of the Securities Act, R.S.O. 1980, c.466, (the "Act") and Policy 3-45;

AND UPON the Issuer having:

- (a) represented that none of the directors and senior officers of the subsidiaries and affiliates of the Issuer, excepting those subsidiaries and affiliates listed in paragraph (c) below, and excepting those individuals who are also insiders of the Issuer by virtue of Sections 1(1)17(i) or (iii) of the Act, in the ordinary course receives knowledge of material facts or material changes with respect to the Issuer prior to general disclosure of such facts or changes;
- (b) undertaken to maintain a continuing review of the facts upon which this application is predicated and to advise the Commission promptly of any relevant change therein; and
- (c) identified the following major subsidiaries and affiliates:

RACAIR LIMITED
HAWKER SIDDELEY HOLDINGS LTD.
HAWKER SIDDELDY GROUP LIMITED
CGTX INC.
DOSCO OVERSEAS ENGINEERING LIMITED

AND WHEREAS the Commission pursuant to Section 6 of the Act has assigned to me the power to make an order under Section 117(2)(a)(ii) of the Act;

AND UPON being satisfied in the circumstances of this particular case that there is adequate justification for so doing;

IT IS ORDERED pursuant to Section 117(2)(a)(ii) of the Act that the directors and senior officers of the subsidiaries and affiliates of the Issuer excepting those directors and senior officers:

- (i) of the subsidiaries and affiliates listed in paragraph (c) above;

- (ii) who do or will receive, in the ordinary course, knowledge of material facts or material changes with respect to the Issuer prior to general disclosure of such facts or changes;
- (iii) who are or will be directors or senior officers of any person or company that represents 10% or more of the consolidated assets and/or consolidated sales and operating revenues of the Issuer; or
- (iv) who are or will be also insiders of the Issuer by virtue of sections 1(1)(17)(i) or (iii) of the Act;

be and hereby are exempted from the reporting requirements of Sections 102 and 104 of the Act.

11th August, 1981.

"John F. Leybourne"

IN THE MATTER OF NATIONAL BANK OF CANADA

WHEREAS the National Bank of Canada (the "Issuer") has made an application to the Ontario Securities Commission (the "Commission") pursuant to section 117(2)(a)(ii) of the Securities Act, R.S.O. 1980, c. 466 (the "Act");

AND WHEREAS on July 2, 1981 the Deputy Director, Enforcement made an order pursuant to Section 117(2)(a)(ii) of the Act;

AND WHEREAS in paragraph 1. of the said order it is provided that each insider of the Issuer shall file within 30 days of the end of each financial year of the Issuer pursuant to Section 102 of the Act an insider report;

AND WHEREAS the said 30 day period was entered in the said order in error;

IT IS ORDERED that paragraph 1. of the said order be amended to read as follows:

1. each such insider shall file within 60 days of the end of each financial year of the Issuer pursuant to Section 102 of the Act an insider report disclosing therein any acquisition by such insider of securities pursuant to the Plan during the immediately preceding financial year of the Issuer and such report shall indicate the number, class of security and the date of acquisition of securities acquired pursuant to the Plan during such financial year, the acquisition of which was previously disclosed in a report as required by paragraph 2 below; and

7th August, 1981.

"John F. Leybourne"

IN THE MATTER OF
NATIONAL RESOURCE EXPLORATIONS LTD.

UPON the application received July 24, 1981 (the "Application") of National Resource Explorations Ltd. ("National") to the Ontario Securities Commission (the "Commission") for an order pursuant to section 140 of the Securities Act, R.S.O. 1980, c.466 (the "Act");

AND UPON the Commission having read the Application and the recommendation of counsel for the staff of the Commission;

AND UPON it appearing to the Commission that:

- A. National is required by paragraph 8 of a prior section 73 ruling of the Commission, dated June 11, 1981 and styled In The Matter of National Resource Explorations Ltd. (the "Prior Ruling"), to file and obtain a receipt for a prospectus under subsection 52(2) of the Act on or before July 27, 1981 as a condition precedent to the completion by National of certain trades currently being made by National under the Prior Ruling;
- B. Cessation of Canadian postal service has rendered it impossible for National so to file a prospectus by July 27, 1981 under subsection 52(2) of the Act;

AND UPON it appearing to the Commission that to make the requested order would not be prejudicial to the public interest;

NOW THEREFORE it is ordered that the Prior Ruling be and is hereby varied by striking out the date "July 27, 1981", in paragraph 8 thereof and by substituting therefor the date "August 20, 1981".

4th August, 1981.

"Henry J. Knowles"

"Stuart Thom"

IN THE MATTER OF BRASCADE RESOURCES INC.

AND

IN THE MATTER OF NORANDA MINES LIMITED

UPON the application of Brascade Resources Inc. ("Brascade") to the Ontario Securities Commission (the "Commission") pursuant to section 99 of the Securities Act, R.S.O. 1980, c.466 (the "Act") for an order changing the time periods set out in sections 89 and 90 of the Act with respect to their application to any modification of terms contained in a take-over bid (the "Take-Over Bid") made by Brascade for Common Shares and Convertible Preferred Shares (collectively the "Noranda Shares") of Noranda Mines Limited;

AND UPON it appearing to the Commission to be in the interests of uniformity and compatibility among provincial jurisdictions in Canada and not prejudicial to the public interest;

IT IS ORDERED that the time periods set out in sections 89 and 90 of the Act are changed so that in the event that Brascade elects to exercise a right contained in the Take-Over Bid to extend the period of time during which the Take-Over Bid is open for acceptance the requirements of sections 89 and 90 of the Act are varied so that the time within which the Noranda Shares may be deposited can be extended to no longer than thirty-five (35) days from the date of the original Take-Over Bid provided that any Noranda Shares deposited may be withdrawn at any time until the expiry of ten (10) days from the date of the mailing or other permitted communication of the notice of change or variation required by subsection 90(1) of the Act.

5th August, 1981.

"Henry J. Knowles"
"Stuart Thom"

"E.S. Miles"

IN THE MATTER OF
CANADA CEMENT LAFARGE LIMITED

AND

IN THE MATTER OF
SEGMENTED REPORTING REQUIREMENTS

WHEREAS Canada Cement Lafarge Limited ("Canada Cement") is a reporting issuer as defined in the Securities Act, 1978, S.O. 1978, c.47 as amended (the "Act") and, pursuant to section 77 of the Act, has filed its financial statements for the year ended 31 December 1980;

AND WHEREAS section 77 of the Act requires that financial statements filed pursuant thereto be made up in accordance with "generally accepted accounting principles";

AND WHEREAS subsection 3 of section 2 of the Regulation made under the Act provides that, unless the Commission or the Director has, under subsection 4 of section 2 of the Regulation, accepted a departure therefrom, where a recommendation has been made in the Handbook of the Canadian Institute of Chartered Accountants (the "CICA Handbook") which is applicable in the circumstances, the term "generally accepted accounting principles" shall mean, for the purposes of the Act and the Regulation, the principles recommended in the CICA Handbook;

AND WHEREAS section 1700 of the CICA Handbook recommends that the financial statements of an enterprise, the securities of which are traded in a public market or that is required to file financial statements annually with a securities commission, should, where the resultant industry segments are considered significant to the enterprise, disclose information which segments its total operations by industry unless the industry has all, or substantially all, of its operations in one industry in which event the financial statements should identify that industry as a dominant, and not reportable, industry segment and should, where the resultant geographic segments are considered significant to the enterprise, disclose information which segments its total operations by geographic area;

AND WHEREAS the financial statements in the annual report of Canada Cement for 1980 indicate that Canada Cement and its consolidated subsidi-

aries carry on operations in more than one industry segment and in more than one geographic segment;

AND WHEREAS the financial statements contained neither a reference to industry segments, nor identification of an industry as a dominant, and not reportable, industry segment, nor a distinction between the revenues generated by the domestic operations of the enterprise and the revenues generated by the enterprise's operations in other geographic areas;

AND WHEREAS no sufficient explanation is provided in the financial statements or accompanying materials for not disclosing information which segments the total operations of the enterprise by industry or by geographic area;

AND WHEREAS, following discussions with the staff of the Commission, Canada Cement has agreed to make the disclosure as to geographic segments that would otherwise have been required to have been made in the financial statements for the year ended 31 December 1980 and to include a statement making such disclosure with its next interim financial statements which interim financial statements are required to be filed pursuant to section 76 of the Act and are sent to its security holders pursuant to section 78 of the Act;

AND WHEREAS it is the opinion of the Commission that to do so would not be prejudicial to the public interest;

IT IS ORDERED, effective this date and pursuant to subclause 79(b)(iii) of the Act, that Canada Cement is exempt from the requirement of disclosing in its financial statements for the year ended 31 December 1980 information which segments its total operations by geographic area on condition that it makes such disclosure with respect to the year ended 31 December 1980 in a statement filed with the Commission and sent to security holders with its interim financial statements for the period ended 30 June 1981 which interim financial statements are filed and sent pursuant to sections 76 and 78 of the Act, but Canada Cement is not exempted hereby from any requirement to disclose in its financial statements for the year ended 31 December 1980 information

disaggregating its construction operations which requirement is currently the subject of discussion between staff of the Commission and representatives of Canada Cement.

22nd July, 1981.

"Harry S. Bray"

"Stuart Thom"

IN THE MATTER OF
DOMINION CITRUS & DRUGS LIMITED

AND

IN THE MATTER OF
SEGMENTED REPORTING REQUIREMENTS

WHEREAS Dominion Citrus & Drugs Limited ("Dominion Citrus & Drugs") is a reporting issuer as defined in the Securities Act, 1978, S.O. 1978, c.47 as amended (the "Act") and, pursuant to section 77 of the Act, has filed its financial statements for the year ended 31 January 1981;

AND WHEREAS section 77 of the Act requires that financial statements filed pursuant thereto be made up in accordance with "generally accepted accounting principles";

AND WHEREAS subsection 3 of section 2 of the Regulation made under the Act provides that, unless the Commission or the Director has, under subsection 4 of section 2 of the Regulation, accepted a departure therefrom, where a recommendation has been made in the Handbook of the Canadian Institute of Chartered Accountants (the "CICA Handbook") which is applicable in the circumstances, the term "generally accepted accounting principles" shall mean, for the purposes of the Act and the Regulation, the principles recommended in the CICA Handbook;

AND WHEREAS section 1700 of the CICA Handbook recommends that the financial statements of an enterprise, the securities of which are traded in a public market or that is required to file financial statements annually with a securities commission, should, where the resultant industry segment is considered significant to the enterprise, disclose information which segments its total operations by industry unless the industry has all, or substantially all, of its operations in one industry in which event the financial statements should identify that industry as a dominant, and not reportable, industry segment;

AND WHEREAS the annual report of Dominion Citrus & Drugs for the year ended 31 January 1981 indicates that Dominion Citrus & Drugs and its consolidated subsidiaries carry on operations in more than one industry segment;

AND WHEREAS the financial statements contained neither a reference to industry segments, nor identification of an industry as a dominant, and not reportable, industry segment and provide no explanation for the lack of such reference or identification;

AND WHEREAS, following discussions with the staff of the Commission, Dominion Citrus & Drugs has agreed to make the disclosure as to industry segments that would otherwise have been required to have been made in the financial statements for the year ended 31 January 1981 and to include a statement making such disclosure with its next interim financial statements which interim financial statements are required to be filed pursuant to section 76 of the Act and are required to be sent to its security holders pursuant to section 78 of the Act;

AND WHEREAS it is the opinion of the Commission that to do so would not be prejudicial to the public interest;

IT IS ORDERED, effective this date and pursuant to subclause 79(b)(iii) of the Act, that Dominion Citrus & Drugs is exempt from the requirement of disclosing in its financial statements for the year ended 31 January 1981 information which segments its total operations by industry on condition that it makes such disclosure with respect to the year ended 31 January 1981 in a statement filed with the Commission and sent to security holders with its interim financial statements for the period ended 30 April 1981 or for the period 31 July 1981 which interim financial statements are filed and sent pursuant to sections 76 and 78 of the Act.

22nd July, 1981.

"Harry S. Bray"

"Stuart Thom"

IN THE MATTER OF MOBIL CORPORATION

AND

IN THE MATTER OF CONOCO INC.

UPON the application of Mobil Corporation (the "Applicant" to the Ontario Securities Commission (the "Commission") pursuant to paragraph 99(e) of The Securities Act, 1978, S.O. 1978, c.47, as amended (the "Act");

AND UPON the Commission being advised that:

1. The Applicant is a corporation incorporated under the laws of the State of Delaware and Conoco Inc. ("Conoco") is a corporation incorporated under the laws of the State of Delaware;
2. As of June 30, 1981, 85,991,896 shares of common stock of Conoco having a par value of \$5.00 per share (the "Shares") were issued and outstanding and held by approximately 73,500 shareholders, 196 (0.27%) of whom were resident in Ontario and holding 485,849 (0.53% of the Shares;
3. By an offer to purchase dated July 17, 1981 as revised by an amended offer to purchase dated July 27, 1981 (the "Amended Offer"), the Applicant has offered to purchase 43,500,000 Shares at a price of \$105 (U.S.) net per Share conditional upon a minimum of 43,500,000 Shares being properly tendered and not withdrawn prior to 12:00 o'clock Midnight, New York City time, on Thursday, August 13, 1981;
4. The Amended Offer has been made in full compliance with the requirements of the Securities Exchange Act of 1934 of the United States of America (the "U.S. Exchange Act") and is open for acceptance;
5. Following the completion of the Amended Offer, the Applicant presently intends to propose a merger between Conoco and a directly or indirectly wholly owned subsidiary of the Applicant pursuant to which the remaining shareholders of Conoco, other than the Applicant and its subsidiaries, would receive shares of preferred stock of Mobil Oil Corporation and/or debentures of the Applicant; and

6. In view of the current disruption of mail service in Canada resulting from a strike by certain employees of the Canada Post Office, the Applicant proposes (i) to communicate the making of the Amended Offer by way of press release and newspaper advertisements and by delivery of its formal tender material in connection with the Amended Offer (the "Offering Material") to the corporate trust offices of The Canada Trust Company throughout Canada, and by such other means as may appear to the Applicant to be useful in communicating the terms and conditions of the Amended Offer to the holders of Shares whose addresses on the records of Conoco are in Canada; and (ii) to designate The Canada Trust Company as a forwarding agent for letters of transmittal and certificates relating to the Shares thereby permitting holders of Shares in Canada to deposit such documents with The Canada Trust Company for the purposes of the Amended Offer;

AND UPON the Commission being of the opinion that to grant this Order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to paragraph 99(e) of the Act that the Applicant is hereby exempted from the requirements of sections 89, 90, 94(2) and 97 of the Act with respect to the Amended Offer on the following terms and conditions:

1. The Amended Offer to purchase dated July 27, 1981 relating to the Amended Offer, copies of which have been delivered to the Commission, shall be deemed to be a take-over bid circular for the purposes of Part XIX of the Act; and
2. All Offering Material sent to the holders of Shares resident in the United States of America in connection with the Amended Offer shall be communicated, in the manner hereinafter specified, to persons whose addresses on the share registers of Conoco are in Ontario ("Ontario Shareholders");

AND IT IS FURTHER ORDERED, pursuant to paragraph 99(e) of the Act, and subject to the foregoing terms and conditions, that in making the Amended Offer the Applicant is hereby exempted from those provisions of Part XIX of the Act which would

require the Applicant to send the Amended Offer to Ontario Shareholders on the following terms and conditions:

- (a) The Applicant shall cause an advertisement, containing
 - (i) the terms and conditions of the Amended Offer;
 - (ii) a summary of the information required by the U.S. Exchange Act to be contained in a take-over bid circular; and
 - (iii) a statement that further information is contained in the Offering Material, copies of which may be obtained from the corporate trust offices of The Canada Trust company and from all securities commissions and similar regulatory authorities as described in paragraph (b) immediately following,

to be published on August 1, 1981 and again on August 4, 1981 in a newspaper of daily circulation in each of the cities of Toronto, Montreal, Winnipeg, Calgary, Edmonton and Vancouver.

- (b) Copies, in reasonable quantities, of all Offering Material shall be provided by the Applicant to all corporate trust offices of The Canada Trust Company located in Canada, and to all securities commissions and similar regulatory authorities in Canada (with the exception of the Saskatchewan Securities Commission) for distribution without charge to all holders of Shares on request.
- (c) In the event of an announcement of the resumption of mail service in Canada prior to the termination of the Amended Offer, the Applicant shall consult with the Director of the Commission within 12 hours of such announcement, so that the Commission may determine whether it will require the Applicant to mail or cause to be mailed by Conoco the Offering Material to all Ontario Shareholders..
- (d) In the event that the Commission requires the Applicant to mail or cause to be mailed the

Offering Material pursuant to paragraph (c) immediately foregoing, the Applicant shall deposit or cause to be deposited the Offering Material at Postal Station "A" in the City of Toronto for mailing to all Ontario Shareholders.

- (e) The Canada Trust Company shall act as a forwarding agent under the Amended Offer.

31st July, 1981.

"Henry J. Knowles"

"Harry S. Bray"

IN THE MATTER OF
HUSKY INJECTION MOLDING SYSTEMS LTD.

UPON the application of the trustees for Husky Injection Molding Systems Ltd. Employees Profit Sharing Plan (the "Trustees") to the Ontario Securities Commission (the "Commission") pursuant to section 73 of the Securities Act, R.S.O. 1980, c.466 (the "Act") for a ruling that the proposed sale by Kenneth Jones ("Jones") of 12,559 previously issued common shares (the "Securities") of the capital stock of Husky Injection Molding Systems Ltd. (the "Issuer") is not subject to sections 24 or 52 of the Act;

AND UPON reading the application and recommendation of the staff of the Commission;

AND UPON it appearing to the Commission that:

1. The issuer is not a reporting issuer;
2. The Issuer was incorporated under the laws of the Province of Ontario as a private company on June 19, 1953;
3. The Issuer ceased to be a private company on July 20, 1967; and
4. Jones acquired the Securities while he was an employee of the Issuer;

AND UPON the Commission being satisfied that to so rule would not be prejudicial to the public interest;

IT IS RULED that the proposed sale by Jones of 12,559 Securities of the Issuer to the Trustees is not subject to sections 24 or 52 of the Act provided that the Securities are not resold except

- i) by way of an exeption under the Act,
 - ii) to the Issuer,
 - iii) in accordance with the provisions of subsection 71(5) of the Act as if that subsection were applicable or
 - iv) upon a variation order of the Commission,
- and provided further that a copy of this ruling is

given to the Trustees and that the Trustees
acknowledge in writing to the Commission receipt of
a copy of this ruling.

7th August, 1981.

"Henry J. Knowles"

"Harry S. Bray"

IN THE MATTER OF HONEYWELL INC.

UPON the application received June 19, 1981 of Honeywell Inc. ("Honeywell") to the Ontario Securities Commission (the "Commission") pursuant to section 73 of the Securities Act, R.S.O. 1980, c.466 (the "Act") for a ruling that the first trade in shares of common stock of Honeywell previously purchased by employees of Honeywell or any affiliate of Honeywell pursuant to

- i) trades under the 1980 Honeywell Stock Option Plan (Canada), or
- ii) any subsequent trades under similar plans within the provisions of section 71(1)(n) of the Act

is not subject to sections 24 or 52 of the Act;

AND UPON it appearing that:

1. Honeywell is not a reporting issuer;
2. Honeywell is registered with the Securities and Exchange Commission in the United States of America under the Securities Exchange Act of 1934 and has been so registered for more than 20 years; and
3. The shares of common stock of Honeywell are listed for trading on the following stock exchanges:

New York Stock Exchange, Inc.
Brussels Stock Exchange
Antwerp Stock Exchange
The Stock Exchange, London
Paris Stock Exchange
Zurich Stock Exchange
Basle Stock Exchange
Geneva Stock Exchange
Lausanne Stock Exchange
Amsterdam Stock Exchange

AND UPON reading the application and the recommendation of the Commission staff;

AND UPON the Commission being satisfied that to grant this ruling would not be prejudicial to the public interest;

IT IS RULED pursuant to section 73 of the Act that the first trade made on or after the date

hereof in shares of common stock of Honeywell
acquired pursuant to

- i) trades under the 1980 Honeywell Stock Option
Plan (Canada), or
- ii) any subsequent trades under similar plans
within the provisions of section 71(1)(n) of
the Act

is not subject to sections 24 or 52 of the Act,
provided that such trade is made through the
facilities of one of the following stock exchanges
on which the shares of common stock of Honeywell
are and continue to be listed:

New York Stock Exchange, Inc.
Brussels Stock Exchange
Antwerp Stock Exchange
The Stock Exchange, London
Paris Stock Exchange
Zurich Stock Exchange
Basle Stock Exchange
Geneva Stock Exchange
Lausanne Stock Exchange
Amsterdam Stock Exchange

5th August, 1981.

"Henry J. Knowles"

"Stuart Thom"

IN THE MATTER OF RALSTON PURINA COMPANY

UPON the application received July 15, 1981 by Ralston Purina Canada Inc. ("Purina Canada") to the Ontario Securities Commission (the "Commission") pursuant to section 73 of the Securities Act, R.S.O. 1980, c.466 (the "Act") for a ruling that the first trade in shares of common stock of Ralston Purina Company ("Purina") previously purchased by employees of Purina or any affiliate of Purina pursuant to

- i) trades under the Purina Stock Purchase Plan, or
- ii) any subsequent trades under similar plans within the provisions of section 71(1)(n) of the Act

is not subject to sections 24 or 52 of the Act;

AND UPON it appearing that:

- 1. Purina is not a reporting issuer;
- 2. Purina is registered with the Securities and Exchange Commission in the United States of America under the Securities Exchange Act of 1934 and has been so registered for more than 20 years; and
- 3. The shares of common stock of Purina are listed for trading on the following stock exchanges:

New York Stock Exchange, Inc.
Midwest Stock Exchange, Incorporated
Pacific Stock Exchange Incorporated

AND UPON reading the application and the recommendation of the Commission staff;

AND UPON the Commission being satisfied that to grant this ruling would not be prejudicial to the public interest;

IT IS RULED pursuant to section 73 of the Act that the first trade made on or after the date hereof in shares of common stock of Purina acquired pursuant to

- i) trades under the Purina Stock Purchase Plan, or

ii) any subseequent trades under similar plans
within the provisions of section 71(1)(n) of
the Act

is not subject to sections 24 or 52 of the Act,
provided that such trade is made through the
facilities of one of the following stock exchanges
on which the shares of common stock of Purina are
and continue to be listed:

New York Stock Exchange, Inc.
Midwest Stock Exchange, Incorporated
Pacific Stock Exchange Incorporated

5th August, 1981.

"Henry J. Knowles"

"Stuart Thom"

IN THE MATTER OF CROWN LIFE INSURANCE COMPANY

AND

IN THE MATTER OF EXTENDICARE LTD.

UPON the application of Crown Life Insurance Company ("Crown") to the Ontario Securities Commission (the "Commission") pursuant to section 73 of the Securities Act, R.S.O. 1980, c.466 (the "Act");

AND UPON it appearing to the Commission that:

1. 92% of the issued outstanding common shares of Crown are held by Extendicare Ltd. ("Extendicare");
2. Crown has instituted a share purchase plan for its employees located in Canada and a share purchase plan for its agency managers located in Canada both as of April 17, 1981 (the "Share Purchase Plans") pursuant to which the employees or agency managers, as the case may be, and Crown make contributions which the trustees of the Share Purchase Plans use to purchase Class A shares of Extendicare in the open market through brokers who are registrants under the Act for the benefit of such employees or agency managers;

AND UPON reading the application, the material filed therewith and the recommendations of Commission staff;

AND being satisfied that to so rule would not be prejudicial to the public interest;

NOW THEREFORE it is ruled that trades of Class A shares of Extendicare pursuant to the Share Purchase Plans and internally circulated advertisements or other acts of Crown while providing information to its employees or agency managers in respect of the Share Purchase Plans are not subject to section 24 of the Act.

11th August, 1981.

"Henry J. Knowles"

"Harry S. Bray"

CEASE TRADING ORDERS

LA-CHIB MINES LIMITED

Temporary cease trading order issued August 13, 1981 for failure to
make statutory filings. Statutory hearing August 27, 1981 at
10.00 a.m.

EXPLANATORY NOTES

Information contained in this section has been summarized from insider reports filed with the Commission.

The name of the issuer is followed by a brief description of the class of security the name of the person or company reporting and his or its relationship to the issuer. If a person has an indirect interest in the securities reported, e.g., through holding companies, affiliate companies, partnerships, trusts or other entities, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership i.e., direct or indirect. Similarly the character of transactions is indicated provided the transactions are other than a purchase or sale. (See guide to symbols below):

GUIDE TO SYMBOLS

RELATIONSHIP (appearing after the name reported)

- | | |
|------|---|
| "B" | - Beneficial Owner (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer outstanding. |
| "D" | - Director of principal reporting issuer. |
| "DI" | - Director of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer. |
| "K" | - Exercises control or direction (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer. |
| "S" | - Senior Officer of principal reporting issuer. |
| "SI" | - Senior Officer of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer. |

NATURE OF OWNERSHIP

- | | |
|-----------|---|
| No Symbol | - Securities are beneficially owned directly. |
| Symbol #1 | - The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity. |

CHARACTER OF TRANSACTION

- | | | | |
|-----------|----------------------------|-----|------------------------------|
| No Symbol | - purchase or sale | "M" | - internal |
| "A" | - bequest or inheritance | "Q" | - qualifying shares |
| "C" | - compensation | "R" | - redeemed (called, Matured) |
| "E" | - exchange or conversion | "T" | - stock dividend |
| "F" | - exercise of rights, etc. | "V" | - stock split |
| "G" | - gift | "X" | - exercise of option |
| "IR" | - initial report | "Z" | - distribution |

*Returned for reconciliation purposes.

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ACTION TRADERS INC	Common	William G Dingwall Mid Transportation Services Ltd Wildin Investments Ltd	D Jul/81 Jul/81 Jul/81	3000 170600 20000		349506 170600 20000
AFTON MINES LTD	Common	John D Lieshman	D Jul/81		6000	---
AGGRESSIVE MINING LIMITED	Common	Donald E Smith	D I R			42250
		W R Lincoln Torrance	D I R			1
		Pauline Wheeler	S I R			40000
		Brian P McDonough	S I R			1
		New Redwood Gold Mines Limited	B I R			500000
		George F Ross	DS I R			200000
		Fred E Hall	DS I R			1
		Ontario Mining Services Limited	I R	1		20000
AGNICO-EAGLE MINES LIMITED	Common	Paul Penna Jakmin Invest- ments Limited	DS Jul/81 --	10000 1		70652 44400
ALBERTA ENERGY COMPANY LTD	Common	David E Mitchell	DS Jul/81 Jul/81	1367	7000	84367
		John D Watson Family	S Jul/81 --		1000	2195 30
ALGOMA STEEL CORPORATION LIMITED	Common	Canadian Pacific Limited	B			

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ALGOMA STEEL CORPORATION (continued)	Common	Canadian Pacific Enterprises Limited	Jul/81 1	93100		8084831
ALLIED CORPORATION	Common	Victor Futter	---			200
		Stock Purchase Plan	Jun/81 1	76		326
		Wife	---			125
		William Geitz	---			1000
		Stock Purchase Plan	Jun/81 1	68		496
		Edwin M Halkyard	---			200
		Stock Purchase Plan	Jun/81 1	82		313
		William A Kebba	---			500
		Share Purchase Plan	Jun/81 1	166		343
		Harry J Robinson	---			118
		Share Purchase Plan	Jun/81 1	87		197
		Pieter J Schiller	---			1095
		Share Purchase Plan	Jun/81 1	69		281
		Hercules Stewart Jr	Jun/81 1	98		121
		Richard Ashley	Jul/81	170		591
		Stock Purchase Plan	Jun/81 1	405		839
		Wife	---			500
		Alan Belzer	Jul/81 X	3000		3000
		Stock Purchase Plan	Jul/81		1026	477
			Jun/81 1	126		
		Harold Buirkle	---			4650
		Stock Purchase Plan	Jun/81 1	63		480
		Family	---			420

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ALLIED CORPORATION	Common	Edward Callahan	S Jul/81	X 1500		
			Jul/81		847	2214
		Stock Purchase Plan	Jun/81	I 78		307
		Nicholas Cameron	S ---			5
		Stock Purchase Plan	Jun/81	I 54		311
		Lewis Colby Jr	S Jun/81	I 176		614
		Stock Purchase Plan	Jun/81	I 135		1973
		Brian Forrow	DS ---			621
		Stock Purchase Plan	Jun/81	I 16000		
		George Oughtred	D Jun/81	1400		505268
AMERICAN EAGLE PETROLEUM LTD	Common		Jul/81	23500		91700
ANGLO DOMINION GOLD EXPLORATIONS	Common	Henry D L Snelling	DS Jul/81			62
		Peter Hazelbower	SI Jul/81	C 42		80
AQUITAINE COMPANY OF CANADA LTD	Common	Terrence Heneaghan	S Jul/81	C 80		4
		Savings Plan	---	I 220		8870
		Michael Hriskevich	S Jul/81	C 440		1481
		Bernard Isautier	DS Jul/81	C 16		57
		Lawrence MacLeod	S Jul/81	C 40		108
		Anthony J Mihulka	SI Jul/81	C 14		12
		Jeffrey Orman	SI Jul/81	C 14	14	

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
AQUITAIN COMPANY OF CANADA LTD	Common	Jean-Jacques Pascal	S Jul/81 C Jul/81	180	90	470
		Frank Ricciuti	S Jul/81 C	140		140
		Stewart Wright	S Jul/81 C	90		271
		Vincent Zodiaco	SI Jul/81 C Jul/81	60	60	10
		Guvenc Argon	SI Jul/81 C Jul/81	64	64	46
		Dale Augenstein	SI Jul/81 C Jul/81	44	44	88
		Albert J Bannon	SI Jul/81 C Jul/81	14	14	12
		Claude R Bertrand	S Jul/81 C Jul/81	100	100	80
		Diane Boarts	SI Jul/81 C	13		37
		Jean M Faber	S Jul/81 C	140		140
		Mario Fassio	SI Jul/81 C	36		104
		Clarence Glessing	D I R Jul/81 Jul/81	70	50	1
		Yves Godechot	SI Jul/81 C	110		250
		Ross J Turner	DI I R			---
ASAMERA INC	Common					

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ASCOTT ENERGY CORPORTION OF CANADA LIMITED	Common	David S Solomon Syndicates	-- Jul/81	1 137500		363969 137500
BANK OF MONTREAL	Common	William C Harker	S I R			1800
BARYMIN EXPLORATIONS LIMITED	Common	Metallgesellschaft AG Metallgesellschaft Canada Limited	B Jul/81	F1 10906		1061045
BATHURST PAPER LIMITED	Preferred	Consolidated-Bathurst Inc	B Jul/81	1200		81405
BELL CANADA	Common	John MacDonald Dividend Reinvest- ment Plan	SI Jul/81	7		396
		Charles Millar RRSP	SI Jul/81 --	1 34		210 188 384
		Donald A Noble Dividend Reinvest- ment Plan	SI Jul/81 --	8 1		10 16
		Elliott Turcot	SI Jul/81	46		760
		D Wynn Walters Dividend Reinvest- ment Plan	SI Jul/81 --	42		1265 455
		Harry L Webster Dividend Reinvest- ment Plan	SI Jul/81 --			2268
		Stock Dividend Program	SI Jul/81	1 19 1 54		777 54
		Clarence Anderson	SI Jul/81	115		1157

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BELL CANADA	Common	Marcel Belanger	D Jul/81	M	2781	---
		Private Company	Jul/81	M1	2781	2781
	Preferred	Gagnon & Belanger Inc	--	1		1500
		Marcel Belanger	Jul/81	M	1000	---
	Common	Private Company	Jul/81	M1	1000	1000
		Joseph J A Boutin	SI Jul/81	13		
		Reinvestment Plan	Jul/81	M	66	204
			Jul/81	1	1	
		Albert de Grandpre	DS Jul/81	435		4398
		Chodeg Investments Inc	--	1		5172
BELORE MINES LIMITED		C Denis Hall	SI May/81		1900	673
		Amended				
		Dividend Reinvest-		1		507
		ment Plan	--			204
		RRSP	--	1		690
		C Denis Hall	Jul/81	17		
		Dividend Reinvest-				
		ment Plan	Jul/81	1	27	534
		Walter F Light	SI Jul/81	547		7049
		Dividend Reinvest-				
BETHLEHEM COPPER CORPORATION		ment Plan	Jul/81	1	49	513
		RRSP	--	1		267
	Common	Harold W Hauf	DSB Jul/81		15000	310818
		Canadian Pacific				
	Common	Limited	B			
		Cominco Limited	Jul/81	1	27899	2791126
		Worwil Invest-				
		ments Inc	--	1		3590015

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BISON PETROLEUM & MINERALS LIMITED	Common	William M Wismer DS	Jul/81	500		7000
BLACK PHOTO CORPORATION LIMITED	Common	Pagurian Press Limited B	Jul/81		2600	194500
BOW VALLEY INDUSTRIES LTD	Common	John A Rothschild SI	I R			1000
BRITISH AMERICAN BANK NOTE INC	Common	David H M Vaughan D In trust for daughter	Jul/81 V Jul/81 VI	30000 75		40000 100
CADILLAC FAIRVIEW CORPORATION LIMITED	Common	John D Gartley S	Jul/81		2900	343
	Series A Pref	John H Daniels DS Lion Diversified Investments Ltd Sons	Jul/81 1 -- 1		1100	367748 373034
CALVERT-DALE ESTATES LIMITED	Class A	Jack B Whitely DSB J B Whitely & Company Limited	--			50
	Class B	Jack B Whitely J B Whitely & Company Limited	-- Jul/81 1			166470 50
CANADA NORTHWEST LAND LIMITED	Common	Olympia & York Develop- ments Limited B Olympia & York Investments Corporation	I R 1	11550		178020
CANADA PACKERS INC	Common	Canada Packers Inc	Jul/81 R Jul/81 R	2400	2400	656500 ---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CANADA PERMANENT MORTGAGE CORPORATION	Common	Eric J Brown	S Jul/81		6500	278
		First City Financial Corporation Ltd	B			
		Amended First City Trust Company	Jul/81	5488		4115645
	Series A Pref	First City Financial Corporation Ltd	-- 1			369800
			Jul/81	1000		45400
	Common Series A Pref	Morley Koffman	DI I R			10
		Morley Koffman	I R			1
	Common	Albert W Nicolle	S Jul/81		2600	---
		Robert S Robson	S Jul/81		3050	---
		Norman G Wright	S Jul/81		4000	---
CANADIAN CURTISS-WRIGHT LIMITED	Series A Pref	Richard R Kennedy Monteden Holdings Limited & Keneden Investments Limited	D			
			Jul/81 E1		639282	
			Jul/81 1	250		250
	Series A Pref	Monteden Holdings Limited & Keneden Investments Limited	Jul/81 1		1000	
			Jul/81 E		1000	
			Jul/81	50		---
	Common	Lloyd S Hoar	S I R			6260
	Common	Douglas R Day	D I R			---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CANADIAN IMPERIAL BANK OF COMMERCE	Common	D David Barrett Sons	S I R I R 1			150 10
	Preference B	Paul G S Cantor	S I R			200
	Common	Laurent D Hivon	S I R			250
	Series A	Canadian Pacific Limited	Jul/81 Jul/81 R	21176	21176	---
CANDEL OIL LTD	Common	R James Brown	S Jul/81		800	---
		Douglas H Church	S Jul/81		2000	---
		Roy S Danielson	S Jul/81		3150	---
		Donald M Ericson	S Jul/81		7650	---
		William C Leuschner DS	Jul/81		73050	---
		A Ross Long	S Jul/81		7250	---
		Gregory L Osmond	S Jul/81		6615	---
		Michael A Williams DS	Jul/81		39000	---
CANE CONSOLIDATED EXPLORATIONS LIMITED		Sulpetro Limited	B Jul/81	70919		13087613
	Common	John A Pollock Jonpol Invest- ments Ltd	DS Jul/81 1			39825 115000
	Common	Paul J Phelan Cara Holdings Ltd	DSB Jun/81 -- 1	5000		26000 2983340

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CARA OPERATIONS LIMITED	Class A	Paul J Phelan	Jun/81	200		21200
		Cara Holdings Limited	--	1		2983340
CARMA DEVELOPERS LTD	Class A	Gunter Otto	S Jul/81	20000		20000
		David B Parkes	SI Jul/81	20000		20000
		Paul M McAteer	S Jun/81		1400	50
CCL INDUSTRIES INC	Preferred	Clifford J Dickens	S Jul/81	1000		76000
		Morton J Small	S Jul/81	22		127
		George Robertson	D Jul/81	182		1987
CENTRAL TRUST COMPANY	Common	Douglas H Cochrane	S Jul/81	12		585
		Ena F Hills	S Jul/81	6		292
		Henry B Rhude	DS Jul/81	163		8126
CENTURY ENERGY CORP LTD	Common	Starboard Investments Limited	Jul/81	73		3511
		Donald W Saunders	S Jul/81	11		534
		John V Dodds	DB Jul/81		500	262000
CERES RESOURCES LIMITED	Common	George E Mara Jr	D Jul/81		1000	2000
		Gregory McGroarty	DS Jul/81	1500		4500
		George H Montague	DS Jul/81			
CERES RESOURCES LIMITED	Common	RRSP	Jul/81	1000		19000
		Robert Smith	DS Jul/81	1000		9900
		Control&Direction	Jul/81	1000		1400
CERES RESOURCES LIMITED	Common	RRSP	--	1		1000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CESSLAND CORPORATION LIMITED	Common	David D Martin	DS Jul/81		2000	9001
CHEROKEE RESOURCES LIMITED	Common	Westdale Oil & Gas Ltd B	I R			1030224
CHIEFTAIN DEVELOPMENT CO LTD	Preferred	Stanley A Milner	B Jul/81	10000		12000
CINCINNATI RESOURCES INC	Common	Mehdi Hakami	D I R Jul/81		25000	100000 75000
COLLECTIVE MUTUAL FUND LTD	Common	Athabasca Holdings Limited	Jul/81	1033		27233
		Collective Securities Ltd	Jul/81	1647		6946
		Donald Cormie	DS DISI --			230
		Indirect Holdings	Jul/81	1033		
			Jul/81	1647		107094
COMBINED INTERNATIONAL CORPORATION	Common	W Clement Stone Wife	DS Jul/81 --		20990	648417 1126502
COMINCO LIMITED	Series A Pref	Canadian Pacific Limited	B Jul/81 Jul/81	6600		---
COMMERCIAL OIL AND GAS LTD	Common	George Oughtred	DS Jun/81 Jul/81 Jul/81 Jul/81	2000 5000		1234100 192000
		RRSP	MI	192000		
COMTERM INC	Common	Carmella Boucher	S I R			58210
		Ian Dennett	DS I R			195196

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
COMTERM INC	Common	Rita Dionne-Marsolais	D I R			---
		Ireal A Mayson	D I R			5000
		Daniel S Miller	DS I R			32131
		Laurent Nadeau	DSB I R			370928
		Jack Nounou	D I R			225023
		Russel C Scrim	D I R			8000
		Guy Senecal	S I R			60000
		Richard Shirley	DS I R			206785
		Guy St Pierre	S I R			122985
CONIAGAS MINES LIMITED THE	Common	George W Armstrong	DS --			668325
		In trust for daughter	Jul/81	1	200	8200
		Anglo Estates Limited	--	1		199600
		Fortinbras Limited	--	1		500000
		Mrs L Armstrong	--	1		5000
CONSOLIDATED CANADIAN FARADAY LIMITED	Common	International Mogul Mines Limited	B Jul/81	30100		1157243
CONSOLIDATED DAERING ENTERPRISES & MINING INC	Common	Baruh Goldman	DS I R			18000
		Robert Houston	DS I R			18000
		John Simsovic	DS I R			46000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CONSOLIDATED IMPERIAL RESOURCES	Common	Louis Civil	D Jul/81		1000	88301
	Series A Common	Gus Van Wielingen Vangus Resources Ltd	D I R			2000
CONSUMERS GLASS COMPANY LIMITED	Common	Brascan Limited Gee & Co Great Lakes Power Corporation Limited	B Jul/81 -- --	23700 1 1		276050 765246 43277
	Common	Neil Darrach Amended	S Aug/80 Oct/80	2500	2500	2500 ----
CONTINENTAL GROUP INC		Elbert A Henry Jr	S Apr/81	F	424	724
	Class B Common	James A Kalman	Jul/81 Jul/81	2500	1250	10000
CONWEST EXPLORATION COMPANY LIMITED	Common	Richard Costain (Holdings) Limited	B Jul/81	35000		2195600
		L Parker	S Jul/81	1000		2005
COSTAIN LIMITED		A J Scott	S Jul/81		1000	74300
	Common	Montreal Trust Company Candou Industries Ltd	B Jul/81	800		502701
CRESTBROOK FOREST INDUSTRIES LTD	Common	Dalco Petroleum Corporation	B Aug/81		1230000	9710000
DALCO PETROLEUM LTD						

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
DAON DEVELOPMENT CORPORATION	Common	Daon Development Corporation				
		Bromont Holdings Ltd	Jun/81	11000		
			Jul/81	119200		4217800
		June E Vassos	Jul/81		400	
		RRSP	Jul/81	400		400
DATACROWN INC	Common	James C Whitehead	Jun/81		3000	45198
		Herbert M Burns	I R			10
		Kenneth V Cox	I R			10
		Robert C Dowsett	I R			10
		David M Dunlap	I R			10
		David J Hennigar	I R			10
		Harold L Livergant	I R			10
		James T MacQuarrie	I R			10
		Alan E Morson	I R			10
		James E Stothers	I R			10
DENISON MINES LIMITED	Common	Michael J Anderson	I R			100
DICKENSON MINES LTD	Class A Common	Fred A Fell	Jul/81		2000	8100
	Class B Common	Fred A Fell	Jul/81		2000	8100
DOME PETROLEUM LIMITED	Common	Archie D Jones	SI			
		Employee Benefit Plans	I R			13685

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
DOMINION DAIRIES LIMITED	Common	John Labatt Limited	B Jul/81	294		2005717
			Jul/81 E	14712		
DOMINION EXPLORERS LIMITED	Common	David W Purcell	D Jul/81	2000		
			Jul/81		2000	5000
DOMINION TEXTILE INC	Common	Donald E Suooby	S I R			250
DUNCAN GOLD RESOURCES INC	Common	Daniel Giannini	DS Jul/81		5000	162673
DUSTBANE ENTERPRISES LIMITED	Common	John H Matthews	D			
		RRSP	Jul/81 I		200	---
		David Mackenzie	D Jun/81		1700	---
		Robert D Oxman	S Jul/81		6000	---
DYLEX LIMITED	Class A	David J Rosenberg	S Jul/81		1000	16100
EATON BAY TRUST COMPANY (ALBERTA)	Common	Stephen V Arnold	D I R			800
ECHO BAY MINES LTD	Preferred Warrants	Iu International Corporation	B Jul/81	100000		100000
		Iu International Corporation	Jul/81	400000		400000
FALCONBRIDGE NICKEL MINES	Common	The Superior Oil Company	B --			10000
		Canadian Superior Oil Ltd & McIntyre Mines Limited	Jul/81 I	175600		2293514
FIDELITY TRUSTCO LIMITED	Preferred	Neil C W Wood	B			
		Camwood Securities Corp Ltd	Jul/81 M1		100000	1133638
		Brooks & Co Ltd	Jul/81 M1	100000		
			Jul/81 I		13200	86800

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GARBELL HOLDINGS LIMITED	Preference	Garbell Holdings Limited	Aug/81 Aug/81 R	500	500	---
GENERAL AMERICAN PROPERTIES INC	Class A	Bruce Smith DSB	Jul/81	2000		19600
GOLDALE INVESTMENTS LIMITED	Class A	Mark M Tanz* United Income Properties Ltd	Jul/81 Jul/81 1	200000	220000	200000 260500
GUARANTY TRUST COMPANY OF CANADA	Common	Canadian General Securities Limited Traders Group Ltd	Jul/81 1	100		7860936
GULF CANADA LIMITED	Common	Thomas B Simms S	Jul/81		127	---
GULF OIL CORPORATION	Common	Julian Goodman D I R				1000
HAYES-DANA INC	Common	Benjamin P R Newman D Newman Steel Limited	Jun/81 T -- Jun/81 T1	626 757	466	42837 65115
HIRAM WALKER RESOURCES LTD	Common	Glenn J Hills SI John A Giffen DISI	Jul/81 Jul/81 Jul/81 X Jul/81	60 1031	90 500	60 962
		Alfred E Downing D	Jul/81	3200		10541
		Edmond G Odette D Associated Lease Holds Ltd Other Indirect	-- Jul/81 1 -- 1			12000 10000 25299

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
HUDSON'S BAY OIL AND GAS COMPANY LIMITED	Common	Dome Petroleum Limited				
		Dome Energy Limited	I R I			40156268
INTER-PROVINCIAL DIVERSIFIED HOLDINGS LIMITED	Common	Inter-Provincial Diversified Holdings Limited				
			Jul/81 Jul/81	3800	3800	
INTERMETCO LIMITED	Common	Parkdale International Limited	Jul/81	900		304641
INTERNATIONAL BUSINESS MACHINES CORPORATION	Common	Thomas J Watson Jr	D Jun/81 Jun/81	1000	1417	182863
J-Q RESOURCES INC	Common	Jack Koza	DS Jul/81	5000		76833
JAMELAND MINES LIMITED	Common	Stephen R Sharpe	D I R			1000000
		Executive Connection Inc	I R			10000
KELSEY-HAYES CANADA LIMITED	Common	Frank P Coyer Jr	D Jul/81	1400		2100
		William C McIvor	DS Jul/81	1000		1500
		Morgan Reid	D Jul/81	400		600
		James S Wilkerson	DS Jul/81	200		300
		John G Crean	D Jul/81	1200		1800

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
KELSEY-HAYES CANADA LIMITED	Common	Thomas N Combs	D Jul/81	V 100		150
LAVA CAP RESOURCES LTD	Common	William A Harrison	D Jul/81	V 600		900
LEMTEX DEVELOPMENTS LIMITED	Common	Jack A Gilbert	SSI Jul/81	1000		1000
	Common	D'Alton Sinclair				
	Common	DSB DISI	Jul/81	50000		57667
		Channel International Finance (Canada) Limited				
			Jul/81	1		
			Jul/81	1	50000	
			Jul/81	1	772606	
LOGISTEC CORPORATION	Common	Paul Gourdeau	DSB Jun/81	2400		45000
		Placements Paquin				
		Gourdeau Inc	--	1		400000
MCADAM MINING CORPORATION LIMITED	Common	John McAdam	DS Jul/81	12000		170657
MERCANTILE BANK OF CANADA, THE	Common	Reginald Noseworthy	S			
		Stock Purchase and Savings Plan	I R			
MERIDIAN CONCEPTS LTD	Common	Anthony F Griffiths	D			
		Exmore Associates Ltd	I R			
MERLAND EXPLORATIONS LTD	Common	Walter J Adams	D Jul/81	100	9515	12985
		RRSP	Jul/81	1		
		Wada Holdings	Jul/81	1	2646	3154
			Jul/81	1	425	575
		Peter W Kreutzer	S Jun/81		2000	33283
		Trust	--	1		1798

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MERLAND EXPLORATIONS LTD (continued)	Common	George N Betts	S Jun/81	164	1000	12890
		Trust	Jun/81 --	1	164	9647
MID EAST DEVELOPMENTS LTD	Common	Leslie J Payne	DS I R			2000
MONARCH INVESTMENTS LIMITED	Common	Taylor Woodrow Limited	B			
		Taylor Woodrow Holdings Limited	Jul/81	1 24207		1392746
MONENCO LIMITED	Class A	Gordon T Alexander	D Jul/81		5000	16670
	Class B	Lawrence G Holman	S Jul/81		2000	8000
	Class A Common	H Barrie Curtis Spouse	S Jul/81	1	1000	1560
MONTREAL TRUST COMPANY	Common	Pierre LaRue	D I R			100
		J Kevin Reynolds	S Jul/81	500		1505
		James G Telfer	S Jun/81	200		
			Jun/81		200	205
			Jul/81	200		

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
NAHANNI MINES LIMITED	Common	J. A. Harquail	DS Jul/81	2500		489699
	Series "A" Warrants	J. A. Harquail RRSP	DS Jul/81 -	1	2000	-- 54000
	Series "B" Warrants	J. A. Harquail RRSP	DS Jul/81 -	1	2000	8000 36000
		Nufort Resources Inc.	B Jul/81	5000		39500
NATIONAL BANK OF CANADA	Common	Michel F Belanger	DS Jun/81	10100		12000
NATIONAL HEES ENTERPRISES LIMITED	Common	Manfred J Walt	S Jul/81	300		15300
		Canadian Foundation Company Limited	B I R			168564
NATIONAL TRUST COMPANY, LIMITED	Common	Edwin Henry Heeney	D Jul/81		700	1944
NEOMAR RESOURCES LIMITED	Common	Robert D Sherman	S Jul/81	1000		3500
NORANDA MINES LIMITED	Common	Donald S McGiverin	D Jul/81	300		600
		Warren E Stubbington	S Jul/81		500	10230
	Common	Zinor Holdings Limited	B Jul/81	352100		24332302
NORTH AMERICAN COMBUSTION TECHNOLOGY CORP	Common	Dieter D Doederlein	D Jul/81		3000	72000
NORTHERN TELECOM LIMITED	Common	William C Cawthon Wife	DI Jun/81	1	100	----
		Marcel Belanger* Private Company	DI Jul/81 Jul/81 M1		1000	100 1000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
NORTHERN TELECOM LIMITED (Continued)	Common	Elliott Turcot Spouse	- Jul/81	1 100		200 200
NORTHUMBERLAND MINES LIMITED	Common	Brockwell P Mordy	Jul/81		4800	65400
NOVA AN ALBERTA CORPORATION	Common	Sidney R Blair Grass Hill Holdings Ltd.	Jul/81	1	30000	180000
NOVA SCOTIA SAVINGS & LOAN COMPANY	Common	Lloyd Robert Shaw Shorarm Investments Company Limited	- Jul/81			1406
		George Ross Guy Children	- Jul/81	1 58		2000 313
		Hector McInnes Thornvale Enterprises Limited	Jul/81	242		5027
		George C Piercey Premium Holdings Ltd.	Jul/81	500		2333
		James E Radford	Jul/81	3602		5633
		Dean W Salsman Salsman Investments Limited	Jul/81	100		3602
		A Barry Beaven Profit Sharing Plan	Jul/81	1600		350
NU-WEST GROUP LIMITED	Class "C"		Jul/81	1		2000
			Jul/81	180		11125
			Jul/81	1		546

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
NU-WEST GROUP LIMITED	Class "A"	Ralph T Scurfield DSB RRSP	- Jul/81			4541260
		Other Indirect	-		137600	249483
	Class "C"	Ralph T Scurfield DSB RRSP	Jul/81	137600		800092
		Children	Jul/81	10000		162834
	Series "A" Preferred	Nu-West Group Limited	Jul/81	146100		12503
			Jul/81		146100	---
	Series "B" Preferred	Nu-West Group Limited	Jul/81	2700		---
			Jul/81		2700	---
	Series "C" Preferred	Nu-West Group Limited	Jul/81	4200		---
			Jul/81		4200	---
	Series "B" Debentures	Nu-West Group Limited	Jul/81	4500		---
			Jul/81		4500	---
	Series "C" Debentures	Nu-West Group Limited	Jul/81	\$5000		---
			Jul/81		\$5000	---
	Series "D" Debentures	Nu-West Group Limited	Jul/81	\$70000		---
			Jul/81		\$70000	---
	Series "E" Debentures	Nu-West Group Limited	Jul/81	\$10000		---
			Jul/81		\$10000	---
	Series "F" Debentures	Nu-West Group Limited	Jul/81	\$65000		---
			Jul/81		\$65000	---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
OAKWOOD PETROLEUMS LTD.	Preferred Series "A"	John Muir Partridge SI	Jul/81		400	913
OCEANIC ELECTRONICS CORPORATION	Common	Guy F Lessard	Aug/81	E	793748	---
	Class "A"	Guy F Lessard	Aug/81	E	158749	
			Aug/81	2666667		2825416
	Preferred Series "A"	Guy F Lessard	Aug/81	6167		6167
	Common	R J Theriault	Aug/81	E	793748	---
	Class "A"	R J Theriault	Aug/81	E	158749	
			Aug/81	2666667		2825416
	Preferred Series "A"	R J Theriault	Aug/81	6167		6167
	Common	John L H O'Brien	Aug/81	E	793748	---
	Class "A"	John L H O'Brien	Aug/81	E	158749	
OTTER DORCHESTER INSURANCE COMPANY LIMITED			Aug/81	2666667		2825416
	Preferred Series "A"	John L H O'Brien	Aug/81	6166		6166
	Common	Reginald G Black	I R			1860
		Cecil Davis	I R			500
		Andre Vandenberghe	I R			2800
		Ralph Proper	I R			2000
		Max Riach	I R			514
		Alfred Mullis	I R			500

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
OTTER DORCHESTER INSURANCE COMPANY LIMITED (Continued)	Common	Frank Declair	D I R			540
		Don Ingram	D I R			1000
		Carl Beal	D I R			600
		Ken Peers	D I R			600
		John Cattell	D I R			500
		Jack Hale	S I R			300
		Ward Dickhout	S I R			1200
		Leslie H Card	S I R			300
		May Van Wyk	S I R			200
		Walter J Adams	DS Jul/81	2500		23500
PALOMA PETROLEUM LTD	Common					
PAN CANA RESOURCES LTD.	Class "A" Common	Allen E Diamond	D			
		Whitecastle Investments Ltd	Jul/81	1 25000		37400
PARAGON EXPLORATIONS LIMITED	Class "B" Common	Allen E Diamond	D			
		Whitecastle Investments Ltd	Jul/81	1 1000		29500
		Daniel A Thompson	D Aug/81	X 10000		50000
		Brockwell P Mordy	DS Jul/81	1765		28670
PEOPLES JEWELLERS LIMITED	Common	Peoples Jewellers Limited	Jul/81	200		
			Jul/81 R		200	---
POMINEX LTD	Common	Joseph J Rankin	D Jul/81	39887		219666.

ISSUER	SECURITIES	INDEX	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
PRECAMBRIAN SHIELD RESOURCES LIMITED	Common	Theodore H Renner DS	Jul/81	1000		1000
		W E P Investments Limited B	Jul/81	416000		1300000
PRICE COMPANY LIMITED, THE	Common	Olympia & York Developments Limited B Olympia York Investments Limited	Jul/81 1		9351773	---
		Olympia York Investments Corporation	Jul/81 1	9351773		9351773
PRINCIPAL VENTURE FUND LTD	Mutual Fund Shares	James G Gilhooly DISI	Jul/81		64	1197
Q M G HOLDINGS INC	Common	Irving S Lindzon DS Appreciation Fund Management Limited	Jul/81 X Jul/81 - 1	5000	5000	4700 2000
		370815 Ontario Limited	- 1			800000
		John Duncan Harvie DS	Jul/81		3000	3000
QUARTET ENERGY RESOURCES LTD	Common	Victor M Seabrook DSSI 350021 Ontario Limited	Jul/81 Jul/81 1	4000		60700 8800
QUEBEC STURGEON RIVER MINES LIMITED	Common	George W Armstrong S Anglo Estates Limited	- - 1			601 138778
		RRSP	Jul/81 1	1000		9100
		Harold P Coplan DS	Jul/81		1000	56750

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
RAM PETROLEUMS LIMITED	Common	Donald C Webster Trustee for Family Trust	- Jul/81	1 10000		27017 117318
RAMBLER OIL COMPANY	Common	Irwin Singer Jaford Holdings Ltd	Jul/81 -	220000 1		260000 60000
RAYROCK RESOURCES LIMITED	Common	Jerome C Byrne	Jul/81	C 30000		100000
		David R Crombie	Jul/81	C 30000		79600
		Rayrock Resources Limited	Jul/81	Z	50000	6000
		Taras Antoniuk	Jul/81	C 10000		15000
RED ROCKET EXPLORATIONS INC	Common	Anthony Camisso	I R Jul/81		400000	400000
Preference			Jul/81			500000
	Common	Murray Cooper	DS I R			1
		Arthur J Fortens	D I R			1
		James I Golla	D I R			1
		Fred C Knight	D I R			1
		Ian MacNaughton	DS I R			1
REDCON GOLD MINES LIMITED	Common	Canadian Pacific Limited	B			
		Cominco Limited	Jul/81	1 143469		1147753
REICHOLD LIMITED	Common	R T O'Shaughnessy	DS Jul/81		200	4446
REVELSTOKE COMPANIES LTD	Common	Keith A C McDowell Nominee Montreal Trust Co	- Jun/81	1 18		20900 1993

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
REVELSTOKE COMPANIES LTD	Common	Gordon D Roberts Nominee Montreal Trust Co	Jun/81	1	83	3957
		Victor R Roskey Nominee Montreal Trust Co	-			22672
		Gerald A Berkhold DS DISI Nominee Montreal Trust Co	Jun/81	1	20	2481
		Venture Funding Corporation	Jun/81	1	96	7285
		Duncan Steele Curry DS DISI Nominee Montreal Trust Co	-			225656
		Venture Funding Corporation	Jun/81	1	115	4391
		Lionel E Dobson S Nominee Montreal Trust Co	-	1		499976
		David A Dupont S Stock Purchase Plan	Jun/81	1	49	10179
		Lyle P English S Nominee Montreal Trust Co	-			2460
			Jun/81	1	50	4000 1811
			-			2500
			Jun/81	1	45	2837
		Frank R Fortin S Stock Purchase Plan	-			5300
			Jun/81	1	50	2806

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
REVELSTOKE COMPANIES LTD (Continued)	Common	Neill E Fraser Nominee Montreal Trust Co	- Jun/81	 1 47		1500 1276
RIO ALTO EXPLORATIONS LTD	Common	William W Quon	Jul/81	4000		4100
ROGERS CABLESYSTEMS INC (FORMERLY CANADIAN CABLESYSTEMS LIMITED)	Common	Edwin R Jarman Jarman Capital Corporation	- Jul/81	 1 40000		2560 40000
	Class IV Preferred	Loretta A Rogers	Jul/81	10000		10000
ROMAN CORPORATION LIMITED	Common	Michel J Anderson	I R			100
		Denison Mines Limited	Jul/81	4500		393105
ROYAL BANK OF CANADA, THE	Common	James D MacLennan	Jul/81		3100	2524
ROYAL TRUSTCO LIMITED	Class "A" Common	Robert Stuart Traquair	Jun/81	938		4183
		Brascan Limited Nominee	Jul/81 -	85000 1		1448009 1615418
		Ian R Sneddon	Jun/81	500		3754
ROYCAM COPPER MINES LTD	Common	Louis Civil Daughter	Jul/81 -	16667 1		61167 3000
		Wife	-	1		2000
SASKATOON SQUARE LIMITED PARTNERSHIP	Partnership Units	Cornelius W Martens	DI I R			60

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
SASKATOON SQUARE LIMITED PARTNERSHIPS	Partnership Units	Peter W Martens	DI I R			40
		William Martens	DI I R			20
		Paul J J Mssicotte	DI I R			80
SCABORO RESOURCES LIMITED	Common	Abdul Aziz Kordy Radwan	D I R			28000
		Edward Lyssan RRSP	S Jul/81 Jul/81 I	200 200		200 200
SCEPTRE RESOURCES LIMITED	Common	Consolidated Bathurst Inc	B Jul/81	36000		1500400
		Consolidated Bathurst Inc	B Jul/81	6200		56100
		Scintrex Limited	Jul/81	250		750
SCINTREX LIMITED	Common	Gerald Stork	DS Jul/81	200		1357
		Sandra Lois Salapat	SI I R			---
SCOTTS HOSPITALITY INC	Common	Roy Gardiner Wilson	D Jun/81	100		400
		Larry B Krause Crystal Holdings	S - May/81 I		3000	64120 21749
SEABOARD LIFE INSURANCE COMPANY	Common	Gladys B Langager	S Jul/81	400		2420
		Ronald B Lowry	S Jun/81	1500		1500
		Luovic W Philippot	DS Jun/81 Jun/81 G Jul/81	10000 10000	24300	184402 194402

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
SEEL MORTGAGE INVESTMENT CORPORATION	Common	Larry Rollingher	D Jul/81	900		1250
SHADOWFAX RESOURCES LTD	Common	Leonard R Exton	D I R			10900
SHEPHERD PRODUCTS LIMITED	Common	Shepherd Products Limited	Jul/81 Jul/81 R	23000	2300	---
SIGMA MINES (QUEBEC) LIMITED	Common	J Andre Carrier	S May/81 V	200		400
SKYE RESOURCES LTD	Common	Campbell Resources Inc	B Jul/81	900000		1380000
STANDARD OIL COMPANY (INDIANA)		Robert A McCallum	S I R			---
	Common	Ray W Ballmer	DI I R			7004
STERISYSTEMS LIMITED	Common	Sterivest Holdings Inc	B Jul/81	12770		1243556
STRATHEARN HOUSE GROUP LIMITED	Class "A"	James F Kay Delsak Limited	DS Jul/81 M	5400		380665
SULPETRO LIMITED	Class "B" Common	Kafax Industries Ltd	Jul/81 M		5400	---
		Donald J Bobyn	S Jun/81		500	878
T T Y PARAMOUNT PARTNERSHIP NO 6		Andrew H C Yeoman	DI I R			---
TD REALTY INVESTMENTS	Trust Units	The Toronto-Dominion Bank	B Jul/81	800		287180
TDRI LIMITED	Short Term Promissory Notes	The Toronto-Dominion Bank	B Jul/81	\$200000		\$400000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
TECK CORPORATION	Class "A"	Metallgesellschaft AG				
		B Metallgesellschaft Canada Limited	Jul/81 1	17300		1046600
	Class "A"	Sidney P H Robinson DI	I R			1500
THOMSON NEWSPAPER LTD	Class "B" Common	Douglas J Peacher D	Mar/81 T Jun/81 T Jun/81	10 12 1000		2404
TORONTO DOMINION BANK, THE	Common	Dr Douglas D Peters S	Aug/81	3000		3102
TORONTO SUN PUBLISHING CORPORATION	Common	John D Creighton DS Trust Agreement	Jul/81 M1		1812	164517
TORSTAR CORPORATION	Warrants	Beland H Honderich DSB Honderich Investments Limited	Jul/81	4400		5400
	1st Preference 1981	John M Cockburn DS	Jul/81 1 Jun/81 Jul/81	9000 33 66		9000
	Warrants	John M Cockburn DS	Jun/81	33		99
	Class "B"	Torstar Corporation	Jul/81 R Jul/81	13200	13200	---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
TRIZEC CORPORATION LTD	Common	George D Mucalov	I R			---
		M A Cornelissen	DS Jul/81		2000	31684
		Monray & Co	- 1			55000
		PDB Investments	- 1			126322
TRU-WALL GROUP LIMITED	Common	Leonard A Ursini	DS -			19191
		50% Ursini Bros. Limited	Jul/81 1	1550		83974
		Leonard Ursini Investments Limited	- 1			65000
		Maurice Ursini	DS -			7745
		50% Ursini Bros. Limited	Jul/81 1	1550		83975
TURBO RESOURCES LIMITED	Common	Donald P Dean	S May/81 V	9800		14700
UNICORP FINANCIAL CORPORATION	Class "A" Common	Albert J Latner	D Jul/81 1	17000		82642
	Preferred Class "C"	Albert J Latner	D Jul/81 1	17000		17000
	Warrants	Lawrence A Brenzel	D Jul/81	100		56600
UNION CARBIDE CANADA LIMITED	Common	John Stuart Dewar	DS Jul/81		2999	---
		Company Savings Plan	Jul/81 1		6964	---
		James Robert Frank	DS I R			---
		Egon J P Matzen	DS I R			---
		Thomas R Pezzack	DS I R			70
		Wm D E Phillips	DS I R			---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
UNION CARBIDE CANADA LIMITED (Continued)	Common	Andre G Lapalme	S I R			17
UNITED SISCOE MINES INC	Common	Camflo Mines Limited	B Jul/81	16600		2854500
UNITED STATES STEEL CORPORATION	Common	Thomas Marshall	S Jun/81	651		---
VERSATILE CORPORATION	Preferred Series "A"	Versatile Corporation	Jul/81 R Jul/81	4000	1900	3300
VICTORIA AND GREY TRUST COMPANY	Common	Victoria and Grey Trust Company	B Jul/81 E	350		9095232
VULCAN INDUSTRIAL PACKAGING LIMITED	Common	Albert J Cavan	DSB Jul/81	2000		445910
WALL & REDEKOP CORPORATION	Common	Arthur Goodale Simpson	D Jul/81	1800		120000
WARREN EXPLORATIONS LIMITED	Common	Peter Redekop Amended	DS Jun/81 Jul/81	11200 10200		509080 519280
WEBB & KNAPP (CANADA) LIMITED	Common	John A Pollock Jonpol Investments Ltd	DS Jul/81 I	4000		44000
WESTMILLS CARPETS LIMITED	Common	National Trust Company Limited	B I R Jul/81	26950		470000
	Preferred	John W Ford	DS Jul/81	1760		35275
	13% Debentures	John W Ford	DS Jul/81	\$7590		1760
						\$7590

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
WESTMILLS CARPETS LIMITED (Continued)	Common	Lyle James Berglund	S Jul/81	17150		21150
	Preferred	Lyle James Berglund	S Jul/81	1120		1120
	13% Debentures	Lyle James Berglund	S Jul/81	\$4830		\$4830
	Common	Lloyd D Driscoll	S Jun/81	5000		127300
WHARF RESOURCES LIMITED						
WOODWARD STORES LIMITED	Class "A" Common	George Richard Bailey	S Jun/81	7602		15204
		Rose Bancroft	D Jun/81	802		1604
		William G Brown	D Jun/81	1		2
	Class "B"	William G Brown	D Jun/81	7500		1500
		Elmswood Limited	B Jun/81	455788		911576
	Class "C"	Elmswood Limited	B Jun/81	798000		1596000
	Class "B"	Marco Gandossi	D Jun/81	16200		32400
	Class "A"	James R Jones	S Jun/81	7500		15000
		Grant W MacLaren	D Jun/81	100		200
	Class "B"	Grant W MacLaren	D	30000		60000
	Class "A"	Merwin McBride	S Jun/81	7500		15000
	Class "B"	Philip C McComb	D Jun/81	10000		20000
	Class "A"	Lewis G Phipps	D Jun/81	2		4

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
WOODWARD STORES LIMITED (Continued)	Class "A"	Woodward's Profit Sharing and Savings Fund Plan	K Jun/81	V 806282		1612564
	Class "B"	Charles N W Woodward	D Jun/81	V 40000		80000
	Class "C"	Charles N W Woodward	D Jun/81	V 507568		1015136
	Common	James B Owen Wife	D Jul/81 -	1 500		2333 266
WORLDWIDE ENERGY CORPORATION		Evangeline Oil Ltd.	-	1		1333
	Class "A"	Gill Construction Limited	B Jul/81	900		268450
ZEPHYR RESOURCES LTD	Common	Vernell Lindeburg	S Jul/81	1000		502500

NOTICES OF EXEMPT FINANCINGS

REPORTS OF TRADES SUBMITTED ON FORM 20 (AND ITS PREDECESSOR)
UNDER THE SECURITIES ACT 1978

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
July 29, 1981	Inuit Development Corporation	Royex Sturgex Mining Ltd. - a Demand Promissory Note at a rate of prime plus 1%	\$ 1,700,000.00	\$ 1,700,000.00
July 27, 1981	108982 Canada Ltd.	Laidlaw Transportation Ltd. - Class "B" shares	9.50	30,000 shrs
July 27, 1981	108983 Canada Ltd.	"	9.50	30,000 "
July 27, 1981	108984 Canada Ltd.	"	9.50	15,000 "
July 27, 1981	108985 Canada Ltd.	"	9.50	30,000 "
July 27, 1981	108986 Canada Ltd.	"	9.50	15,000 "
July 31, 1981	Northland Bank	CDC Life Sciences Inc. Class "A" Preferred shares	25.00	200,000 "
July 31, 1981	The Lumsden Bldg. Corporation Inc.	Mount Pleasant Mines Ltd. - Common shares	.25	1,000,000 "
June 1, 1981	Confederation Life Insurance Co.	Dover Park Dev. Corp. Ltd. - Series "A" F.M. Bonds 1988	2,700,000.00	\$ 2,700,000.00
June 1, 1981	The Canada Life Assurance Co.	"	2,700,000.00	2,700,000.00
July 29, 1981	107580 Canada Inc.	North American Ventures Fund - Units of Limited Partnership Interest	500,000.00	2 units
Aug. 5, 1981	80048 Canada Ltd.	Oceanic Electronics Corporation Inc. Class "A" shares Series "A" pfd shares	.45 100.00	2,666,667 shrs 6,167 "

Continued

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Aug. 5, 1981	80049 Canada Ltd.	Oceanic Electronics Corporation Inc. Class "A" shares Series "A" Pfd shares	\$.45 100.00	2,666,667 shrs 6,167 "
Aug. 5, 1981	80050 Canada Ltd.	Class "A" shares Series "A" Pfd shares	.45 100.00	2,666,667 " 6,166 "
July 29, 1981		Cullaton Lake Gold Mines Ltd. - Demand Promissory Notes at interest of prime plus 1%	40,000,000.00	\$40,000,000.00
July 30, 1981	Teachers Insurance and Annuity Association of America	Genelcan Limited - 16.5% Note due August 1, 1986	8,000,000.00	8,000,000.00
May 31, 1981	G.G. Hatch	Pangean Financial Corp. Ltd. - Common shares	114.83	870 shrs
June 30, 1981	J.D. Barnes	"	116.55	1,758 "
Aug. 4, 1981	Andrew G. Loucks	Med-Cal 1981-82 Exploration Partnership - Units	25,000.00	1 unit
Aug. 4, 1981	Peter Apostle	"	25,000.00	1 "
Aug. 4, 1981	Alan M. Crawford	"	25,000.00	1 "
Aug. 4, 1981	John C. Walker	"	25,000.00	1 "
Aug. 4, 1981	Dr. E.W.T. Turgeon	"	25,000.00	1 "
Aug. 4, 1981	Dr. Eitel Beduhn	"	25,000.00	1 "
Aug. 4, 1981	Graham Cook	"	25,000.00	1 "
Aug. 4, 1981	John Cant	"	25,000.00	1 "
Aug. 4, 1981	Henry M. Lang	"	25,000.00	1 "

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Aug. 4, 1981	Dr. Donald G. Kemp	Med-Cal 1981-82 Exploration Partner- ship - Units	\$ 25,000.00	1 unit
Aug. 4, 1981	William Grosso	"	25,000.00	1 "
Aug. 4, 1981	David H. Gould	"	25,000.00	1 "
Aug. 4, 1981	Dr. Alan M. Crawford	"	25,000.00	1 "
Aug. 4, 1981	Robert S. Martin	"	25,000.00	1 "
Aug. 4, 1981	James A. Booth	"	25,000.00	1 "
Aug. 4, 1981	William H. Nixon	"	25,000.00	1 "
Aug. 4, 1981	John A. MacEachen	"	25,000.00	1 "
Aug. 4, 1981	P.R. Fyfe	"	25,000.00	1 "
June 23, 1981		Hudson's Bay Company variable rate Notes Series "G"	1,000,000.00	\$ 1,000,000.00
June 26, 1981		Hudson's Bay Company variable rate Notes Series "F"	10,000,000.00	10,000,000.00
July 27, 1981		"	20,000,000.00	20,000,000.00
July 30, 1981	Kidd & Co.	Que West Resources Ltd. - Common shares	2.00	125,000 shrs
July 30, 1981	Bansco & Co.	"	2.00	125,000 "
July 30, 1981	Donald Shepherd	"	2.00	50,000 "
July 31, 1981	Cary H. Solomon	Ready Records #1 - Units of Limited Partnership Interest	6,000.00	1 unit
July 31, 1981	Gary S.A. Solway	"	6,000.00	1/4 "
July 31, 1981	Jeffrey Laidlaw	"	6,000.00	2 3/4 units
July 31, 1981	Cyril Skinner	"	6,000.00	1/4 unit
July 31, 1981	Colin Skinner	"	6,000.00	1/4 "

Continued

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
July 31, 1981	Andy Hick1-Szabo	Ready Records #1 - Units of Limited Partnership Interest	\$ 6,000.00	1/4 unit
July 31, 1981	435516 Ontario Ltd.	"	6,000.00	1 "
July 31, 1981	Ultra Planet Music Incorporated	"	6,000.00	1 "

FORM 21 (AND ITS PREDECESSOR) - RESALE OF SECURITIES

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
July 30, 1981	Sep. 13, 1979	United Income Properties Limited	Goldale Invest- ments Ltd. - Class "A" Non- Voting shares	\$ 7.00	200,000 shrs

NOTICE OF INTENTION TO DISTRIBUTE SECURITIES PURSUANT TO SUBSECTION 7 OF SECTION 71

<u>Seller</u>	<u>Security</u>	<u>Amount</u>
Robert LeClerc	Band-Ore Gold Mines Limited - Common shares	19,000 shrs
Conwest Exploration Co. Ltd.	Chance Mining and Exploration Co. Ltd. - Common shares	404,000 "
Jack C. Cooper	Cooper Canada Limited - Common shares	23,000 "
Security Trading Limited	Mineral Resources International Ltd. - Common shares	340,571 "
Crowborough Investments Ltd.	Spar Aerospace Limited - Common shares	19,000 "

TAKE-OVER BIDS, ISSUER BIDS

MOBIL CORPORATION
(OFFEROR)

CONOCO INC.
(OFFEREE)

CONTINUOUS DISCLOSURE FILINGS

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL FINANCIAL STATEMENTS
B	INFORMATION CIRCULAR (FORM 30) OR REPORT (FORM 28)
C	INTERIM FINANCIAL STATEMENTS
D	TAKE-OVER, ISSUER BIDS AND RELATED MATERIAL
E	OTHER REPORTS
F	REPORT OF MATERIAL CHANGE (FORM 27)

AHED CORPORATION
ALCAN ALUMINUM LIMITED
ALGOMA CENTRAL RAILWAY
ALGOMA STEEL CORPORATION LIMITED, THE
ALLIED CORPORATION
AMAX INC.
AMCA INTERNATIONAL LTD.
ARGUS CORPORATION LIMITED
ASAMERA INC.
ASCOTT ENERGY CORPORATION OF CANADA LIMITED
ASH TEMPLE LIMITED
ATCO LTD.
ATLANTIC COAST COPPER CORPORATION LIMITED
AUDAX GAS & OIL LTD.
AUGDOME CORPORATION LIMITED
BM-RT LTD.
BACHELOR LAKE GOLD MINES INC.
BANNER PORCUPINE MINES LIMITED
BELL CANADA
BOW VALLEY INDUSTRIES LTD.
BRANBURY EXPLORATIONS LIMITED
BRANDY BROOK MINES LIMITED
BRENDA MINES LIMITED
BROULAN REEF MINES LIMITED
BUDD CANADA INC.
C-I-L INC.
CAE INDUSTRIES LTD.
CANABEC EXPLORATIONS LTD.
CANADA CEMENT LAFARGE LTD.
CANADA NORTHWEST LAND LIMITED
CANADA TRUST COMPANY INVESTMENT FUND, THE
CANADIAN CURTISS-WRIGHT LIMITED
CANADIAN GOLD RESOURCES INC.
CANADIAN IMPERIAL BANK OF COMMERCE
CANADIAN MANOIR INDUSTRIES LIMITED
CANADIAN MARCONI COMPANY
CANADIAN PACIFIC ENTERPRISES LIMITED
CANADIAN PACIFIC LIMITED
CANADIAN TIRE CORPORATION LIMITED
CANNON MINES LIMITED

C
E
C E
E
C
E
E
C
E
A F
C
E
C
E
E F
E
A
C
E
E
C
E
C
E
C
E
E
C E
E
C
E
E
E
E
E
E
E
E
C

JANNOCK LIMITED
 JOHN LABATT LIMITED
 LAURASIA RESOURCES LIMITED
 LEMTEX DEVELOPMENTS LIMITED
 LOBLAW COMPANIES LIMITED
 LOBLAWS LIMITED
 LOCHIEL EXPLORATION LTD.
 MARITIME TELEGRAPH & TELEPHONE CO. LTD.
 MARKBOROUGH PROPERTIES LIMITED
 MARSHALL BOSTON IRON MINES LTD.
 McADAM MINING CORPORATION LIMITED
 MELCOR DEVELOPMENTS LTD.
 MERIDIAN CONCEPTS LTD.
 MITEL CORPORATION
 MOLSON COMPANIES LIMITED, THE
 MOORE CORPORATION LIMITED
 MR. PATMAN
 N B COOK CORPORATION LTD.
 NATIONAL SEA PRODUCTS LIMITED
 NEW YORK OILS LIMITED
 NEWFOUNDLAND CAPITAL CORPORATION LIMITED
 NEWFOUNDLAND TELEPHONE COMPANY LIMITED
 NOMA INDUSTRIES LIMITED
 NORLEX MINES LIMITED
 NORTHERN TELECOM LIMITED
 NORTHGATE EXPLORATION LIMITED
 NORTHSTAR RESOURCES LTD.
 NU-WEST GROUP LIMITED
 OSHAWA GROUP LIMITED, THE
 PAGE PETROLEUM LTD.
 PCL INDUSTRIES LIMITED
 PENSIONFUND PROPERTIES LIMITED
 PINEVIEW TOWER APARTMENT PROJECT
 PLUMBING MART CORPORATION
 PLUMBING MARTS OF AMERICA, INC.
 POLYSAR LIMITED
 PRAIRIE OIL ROYALTIES COMPANY LIMITED
 PUBLIC STORAGE CANADIAN PROPERTIES II
 RANCMENS RESOURCES (1976) LTD.
 RANGER OIL LIMITED
 REAL TIME DATAPRO LTD.
 REGAL GOLDFIELDS LIMITED
 REICHOLD LIMITED
 RIO ALGOM LIMITED
 RONNOCO GOLD MINES, LIMITED
 ROYAL TRUSTCO LIMITED
 RUPERTSLAND RESOURCES CO. LTD.
 SASKATOON SQUARE LIMITED PARTNERSHIP
 SCEPTRE RESOURCES LIMITED
 SCINTILORE EXPLORATIONS LIMITED
 SCOTT'S HOSPITALITY INC.
 SEAGRAM COMPANY LTD., THE
 SEEL MORTGAGE INVESTMENT CORPORATION
 SELKIRK COMMUNICATIONS LIMITED
 SHELL CANADA LIMITED
 SIMPSONS-SEARS LIMITED
 SIMPSONS-SEARS ACCEPTANCE COMPANY LIMITED
 SKLAR MANUFACTURING LIMITED

E
 E
 C
 F
 E
 C
 E
 E
 E
 A
 C
 E
 E
 E
 E
 C E
 A
 E
 E
 E
 E
 E
 C
 E
 E
 F
 C E
 E
 E
 E
 E
 C
 C
 C
 C
 E
 E
 C
 F
 F
 A C
 A C
 C
 C
 C
 C
 E
 B
 E
 E
 A B E
 E
 C
 C
 E
 E
 B
 E

SLATER STEEL INDUSTRIES LIMITED
 SPRUCE FALLS POWER AND PAPER COMPANY, LIMITED
 STANDARD BROADCASTING CORPORATION LIMITED
 STRATHEARN HOUSE GROUP LIMITED
 SULPETRO LIMITED
 SYSTEMHOUSE LTD.
 TALISMAN MINES LIMITED
 TEMAGAMI OIL & GAS LTD.
 TEXACO CANADA INC.
 TORONTO-DOMINION BANK
 TORONTO-DOMINION CENTRE LIMITED
 TOTAL PETROLEUM (NORTH AMERICA) LTD.
 TRIZEC CORPORATION LTD.
 TURBO RESOURCES LIMITED
 UNITED CANSO OIL & GAS LTD.
 VENPOWER LIMITED
 VERSATILE CORPORATION
 VILLAGER SHOE SHOPPES (CANADA) LTD., THE
 VULCAN INDUSTRIAL PACKAGING LIMITED
 WAJAX LIMITED
 WARDAIR INTERNATIONAL LTD.
 WCI CANADA LIMITED
 WOODBINE-SHEPPARD SHOPPING CENTRE LIMITED
 ZELLER'S LIMITED
 ATEBA MINES INC.
 BM-RT REALTY INVESTMENTS
 CSL GROUP INC.
 COMMERCIAL CREDIT CORPORATION LIMITED
 FISHER OIL AND GAS CORPORATION
 HUDSON'S BAY COMPANY PROPERTIES LIMITED
 MICOM CO.
 OCEANIC ELECTRONICS CORPORATION INC.
 PUBLIC FUEL TRANSMISSION SYSTEMS LIMITED
 RAINIER ENERGY RESOURCES INC.

E
 C
 E
 E
 E
 C
 E
 E
 E
 C
 F
 E
 E
 E
 E
 E
 F
 E
 E
 E
 A B C
 A
 C
 C
 E
 C
 E
 A
 E
 E
 A
 E

NEW ISSUE AND SECONDARY FINANCING

GOLDFUND LTD.

Receipt issued August 5, 1981 for prospectus dated July 30, 1981 qualifying for sale in Ontario mutual fund units at net asset value and a sales commission.

DISTRIBUTOR: McEwen Easson Limited

OTTER DORCHESTER INSURANCE COMPANY LIMITED

Final receipt issued July 31, 1981 for a prospectus dated July 30, 1981 filed under S.52(2) of the Act, to qualify the issuer as a reporting issuer.

PARK LANE, THE

Final receipt was issued July 31, 1981 for a prospectus dated July 30, 1981 authorizing for sale in Ontario on a best efforts basis 350 Limited Partnership Units in The Park Lane at \$10,000 per Unit to provide the Limited Partnership with net proceeds before deducting expenses of issue of \$3,220,000.

PROMOTER: Aquitaine Properties Ltd. as Agent

AGENT: Nesbitt Thomson Securities Limited

PLANNED RESOURCES FUND LTD.

Final receipt issued August 10, 1981 for a prospectus dated July 27, 1981 offering mutual fund shares at net asset value per share plus a sales commission.

DISTRIBUTOR: Bolton, Tremblay Inc.

PRINCIPAL VENTURE FUND LTD.

Final receipt was issued July 30, 1981 for a prospectus dated April 24, 1981 offering mutual fund shares at net asset value per share plus certain sales charges.

A summary statement was filed concurrently with the prospectus.

The mutual fund shares are offered in Ontario only through registered brokers and investment dealers.

TAURUS FUND LIMITED

Final receipt issued August 10, 1981 for a prospectus dated July 27, 1981 offering mutual fund shares at net asset value per share plus a sales commission.

DISTRIBUTOR: Bolton, Tremblay Inc.

TEMPLETON GROWTH FUND, LTD.

Final receipt issued August 5, 1981 for a prospectus dated August 5, 1981 qualifying for sale in Ontario mutual fund shares of the Corporation at net asset value plus a sales commission.

MANAGER: Templeton Investment Counsel Limited

DISTRIBUTOR: Moss, Lawson & Co. Limited

RIGHTS OFFERINGS

DOMTAR INC.

Material satisfactory to the Commission has been received relating to the Dividend Reinvestment and Share Purchase Plan and the Stock Dividend and Share Purchase Plan of Domtar Inc.

GENSTAR CORPORATION

Material satisfactory to the Commission has been received relating to the Dividend Reinvestment and Share Purchase Plan of Genstar Corporation.

TRANSALTA UTILITIES CORPORATION

Material acceptable to the Commission has been received relating to the 1981 offering of common shares by way of rights by TransAlta Utilities Corporation.

Under the terms of this offering, holders of Class A and Class B Common Shares and holders of \$1.40 Convertible Second Preferred Shares are issued rights to subscribe for additional common shares on the basis of one common share for each nine rights, at the price of \$16.00 per share.

SUBSCRIPTION AGENT: Montreal Trust Company

PRELIMINARY PROSPECTUSES RECEIVED

August 7, 1981

Nabu Manufacturing Corporation

Offering \$ * (* Common Shares) Units consisting of * Common Shares at a price of \$ * per Unit.

Agents: Wood Gundy Limited
Burns Fry Limited

August 13, 1981

Newfoundland Light & Power Co. Limited

National Issue - Quebec

Offering \$ * (* shares) * % Cumulative Redeemable First Preference
Shares, Series I (par value \$10 per Share) at a price of \$10 per
Share.

UNDERWRITER: Merrill Lynch, Royal Securities Limited

AMENDMENT RECEIVED

August 10, 1981

Mackenzie Equity Fund (formerly Scotiabund)

Amendment #1 dated August 7, 1981 to prospectus dated April 29,
1981.

COMPARATIVE STATISTICAL REPORT OF PRIVATE PLACEMENTS
FILED FOR MONTH OF JULY 1981FORMS 20

January 1, 1981 - June 30, 1981

2050 Reports	\$ 1,635,897,327.54 Equity
281 Reports	770,619,821.50 Debt
July, 1981	
228 Reports	1,274,928,488.63 Equity
15 Reports	62,654,999.95 Debt
Total to date	
2278 Reports	2,910,825,816.17 Equity
296 Reports	833,274,821.45 Debt
	<u>\$ 3,744,100,637.62</u>

FORMS 21

January 1, 1981 - June 30, 1981

103 Reports	\$ 85,417,536.59 Equity
16 Reports	9,961,362.05 Debt
July, 1981	
5 Reports	4,606,108.00 Equity
Reports	nil Debt
Total to date	
108 Reports	90,023,644.59 Equity
16 Reports	9,961,362.05 Debt
	<u>\$ 99,985,006.64</u>

FORMS 11 AND 19 SCHEDULE 1 AND 2

January 1, 1980 - June 30, 1980	
702 Reports	\$ 839,075,271.07 Equity
378 Reports	930,156,866.65 Debt
July, 1980	
146 Reports	55,717,361.19 Equity
134 Reports	100,869,000.00 Debt
Total to date	
848 Reports	894,792,632.26 Equity
512 Reports	1,031,025,866.65 Debt
	<u>\$ 1,925,818,498.91</u>

FORMS 12 AND 19 SCHEDULE 3

January 1, 1980 - June 30, 1980	
116 Reports	\$ 58,777,486.59 Equity
9 Reports	27,240,112.43 Debt
July, 1980	
15 Reports	4,917,726.50 Equity
Reports	nil Debt
Total to date	
131 Reports	63,695,213.09 Equity
9 Reports	27,240,112.43 Debt
	<u>\$ 90,935,325.52</u>

DISCLOSURE SECTION
COMPARATIVE STATISTICAL REPORT OF MATERIAL
FILED FOR MONTH OF JULY 1981

	<u>1981</u>	<u>1980</u>	<u>January 1 - July 31, 1981</u>	<u>January 1 - July 31, 1980</u>
Insider Trading Reports	1214	1693	13404	13128
Annual and Interim Financial Reports	366	438	3812	3745
Finance Company Reports	12	22	92	146
Take-Over Circulars	8	4	77	48
Proxy Solicitations and Information Circulars	61	83	1250	1196
Miscellaneous Information to Shareholders	732	707	6451	5710
Report of Material Change	38	64	308	356

ONTARIO OVER-THE-COUNTER MARKET

SUMMARY OF SHARES TRADED

	Month of July		Year-to-Date	
	1981	1980	1981	1980
INDUSTRIAL	2,125,027	2,868,939	53,706,526	10,916,993
MINING	7,730,898	26,406,840	103,267,793	124,928,548
OIL & GAS	3,762,013	9,047,784	42,620,784	28,781,116
	13,617,938	38,323,563	199,595,103	164,626,657

The dollar value for the foregoing trading is not available.

STATISTICS OF FILINGS 1980/81

Comparative monthly and cumulative dollar value of
financial filings accepted July 31st, 1981

(IN \$000'S)

PROSPECTUSES	MONTH						CUMULATIVE	
	1980			1981			1980	1981
	Equity	Debt		Equity	Debt		Equity	Debt
Bank	-	-		75,000	-		-	150,000
Film	3,310	-		-	-		20,780	1,210
Finance	4,000	-		-	-		4,000	8,004
Industrial	82,240	-		76,000	-		1,521,475	1,351,673
M.U.R.B.	7,700	-		-	-		22,000	1,866
Natural Resource								
-Mining - Junior	874	-		3,325	-		11,114	17,097
- Other	-	-		-	-		11,000	6,057
-Oil & Gas - Junior	10,000	-		28,875	-		16,060	50,674
- Other	64,280	-		13,688	-		189,620	320,624
Oil & Gas Program	2,000	-		15,000	-		78,000	75,000
S.B.D.C.	-	-		-	-		4,028	1,000
Miscellaneous	60,000	-		-	-		60,825	102,500
Sub Total	234,404	-		211,888	-		1,938,902	2,510,805
STATEMENTS OF MATERIAL FACTS								
Natural Resource	-	-		-	-		1,200	-
-Mining - Junior	-	-		-	-		1,002	-
- Other	-	-		-	-		7,200	-
-Oil & Gas - Junior	1,500	-		-	-		10,184	-
- Other	-	-		-	-		-	-
Sub Total	1,500	-		-	-		19,586	3,325
PRIVATE PLACEMENTS								
Form 20	55,717	100,869		1,274,928	62,655		894,792	2,910,725
Form 21	4,918	-		4,606	-		63,695	90,023
Sub Total	60,635	100,869		1,279,534	62,655		958,487	3,000,748
TOTAL	296,539	100,869		1,491,422	62,655		2,916,975	5,514,878
							1,645,766	1,752,503

INDEX

CONTENT

NOTICES

FRAUD CONVICTION (W.J. PELLIZZON)	27A
AMENDED NOTICE OF HEARING - SECTION 26	28A
THE LISTING OF NON-VOTING, MULTIPLE VOTING OR RESTRICTED VOTING COMMON SHARES ON THE STOCK EXCHANGE - PART XV OF THE BY-LAWS OF THE TORONTO STOCK EXCHANGE G	30A
PROSPECTUSES - INCREASE IN PROCESSING TIME	31A
PUBLIC SEARCH/OSC PREMISES	32A
THE SECURITIES AMENDMENT ACT 1981	33A

DECISIONS, ORDERS AND RULINGS

SECTION 79 RULING	81B, 83B, 92B, 95B
SECTION 82 RULING	84B
SECTION 124 RULING	85B
SECTION 117 RULING	87B, 89B
SECTION 140 RULING	90B
SECTION 99 RULING	91B, 97B
SECTION 73 RULING	101B, 103B, 105B, 108B
SECTION 123 RULING	24D

TAKE-OVER BIDS, ISSUER BIDS

MOBIL CORPORATION (OFFEROR)	4I
CONOCO INC. (OFFEREE)	4I

NEW ISSUE AND SECONDARY FINANCING

GOLD FUND LIMITED	18K
OTTER DORCHESTER INSURANCE COMPANY LIMITED	18K
PARK LANE, THE	18K
PLANNED RESOURCES FUND LTD.	18K
PRINCIPAL VENTURE FUND LTD.	18K
TAURUS FUND LIMITED	18K
TEMPLETON GROWTH FUND, THE	19K
DOMTAR INC. (RIGHTS OFFERING)	19K
GENSTAR CORPORATION (RIGHTS OFFERING)	19K
TRANSALTA UTILITIES CORPORATION (RIGHTS OFFERING)	19K

NAMES

ALLISON, ALBERT		28A
AQUITAINE PROPERTIES LTD.		18K
BARTNICK, LOUIS		28A
BAXTER CANNING CO. LTD.		84B
BRASCADE RESOURCES INC.		91B
CANADA CEMENT LAFARGE LIMITED		92B
CANADA PERMANENT MORTGAGE CORPORATION		85B
CGTX INC		87B
CONOCO INC.	4I	97B
DOMINION CITRUS & DRUGS LIMITED		95B
DOMTAR INC.		19K
DOSCO OVERSEAS ENGINEERING LIMITED		87B
ECKLER, HARRY		28A
FIRST CITY FINANCIAL CORPORATION LTD.		85B
GENSTAR CORPORATION		19K
GENSTAR CORPORATION		85B
GOLDFUND LTD.		18K
HAWKER SIDDELEY GROUP LIMITED		87B
HAWKER SIDDELEY HOLDINGS LTD.		87B
HONEYWELL INC.		103B
HUSKY INJECTION MOLDING SYSTEM LTD.		101B
KATES, NORMAN		28A
KENARTHA OIL & GAS LTD.		83B
LA-CHIB MINES LIMITED	S.123	24D
MOBIL CORPORATION	4I	97B
NATIONAL BANK OF CANADA		89B
NATIONAL RESOURCE EXPLORATIONS LTD.		90B
NISKER, SAUL		28A
NORANDA MINES LIMITED		91B
OTTER DORCHESTER INSURANCE COMPANY LIMITED		18K
PARK LANE, THE		18K
PATRICIA SILVER MINES LIMITED		82B
PELLIZZON, WAYNE JAMES		27A
PLANNED RESOURCES FUND LTD.		18K
PRINCIPAL VENTURE FUND LTD.		18K
RACAIR LIMITED		87B
RALSTON PURINA CANADA INC.		105B
RALSTON PURINA COMPANY		105B
ROSMAR CORPORATION LIMITED		28A
SUGARMAN, SAM		28A
TAURUS FUND LIMITED		18K
TEMPLETON GROWTH FUND, LTD.		19K
TRANSALTRA UTILITIES CORPORATION		19K
W. J. PELLIZZON INVESTMENTS INC.		27A
WHIM CREEK CONSOLIDATED N.L.		81B

CA24N
SC
- B75



Ontario
Securities
Commission

OSC Bulletin

21ST AUGUST, 1981

VOLUME 2 #6/81

	<u>PAGES</u>
SECTION A NOTICES	34A-38A
SECTION B DECISIONS, ORDERS AND RULINGS	108B-124B
SECTION C REASONS: DECISIONS, ORDERS, RULINGS	NIL
SECTION D CEASE TRADING ORDERS	25D-26D
SECTION E POLICIES	NIL
SECTION F REQUESTS FOR COMMENTS	NIL
SECTION G INSIDER TRADING REPORTS	144G-193G
SECTION H NOTICES OF EXEMPT FINANCINGS	34H-38H
SECTION I TAKE-OVER BIDS, ISSUER BIDS	NIL
SECTION J CONTINUOUS DISCLOSURE FILINGS	26J-33J
SECTION K NEW ISSUE AND SECONDARY FINANCING	21K-23K
SECTION L REGISTRATIONS	5L-6L
SECTION Z OTHER INFORMATION	11Z
INDEX	

NOTICES

RESCHEDULING OF HEARING

Take notice that the Ontario Securities Commission has found it necessary to reschedule the Bache, Halsey, Stuart, Canada Ltd. Hearing to September 15, 1981, commencing at 9 o'clock in the forenoon, with the possibility of an extension to September 16, 1981.

NOTICES

THE SECURITIES AMENDMENT ACT, 1981

STUDY SESSIONS

Since the Commission has found it necessary to schedule the public hearing for Bache Halsey Stuart Canada Ltd.-The Prudential Insurance Company of America commencing 9:00 a.m. on Tuesday, September 15, with the possibility that the hearing may extend to September 16, these dates are not available for study sessions.

As comments are received, the Commission will publish a further and more definitive schedule.

For further details see the Notice published on August 14, 1981 at page 33A of that week's Bulletin.

NOTICE OF HEARING
(Section 99(e))

RE: DOME ENERGY LIMITED ("DOME")
AND
HUDSON'S BAY OIL AND GAS COMPANY LIMITED ("HBOG")

Take notice that at 2:00 P.M. on Thursday, August 27th, 1981, at its offices on the 6th Floor, 10 Wellesley Street, East, Toronto, the Commission will hear an application for an order pursuant to Section 99(e) of the Securities Act, R.S.O. 1980, c.466 (the "Act"), to exempt Dome from any obligation it may have under Section 91(1) of the Act in respect of common shares of HBOG not acquired pursuant to the Stock Redemption and Purchase Agreement between Dome and Conoco Inc. or the Conoco Inc. tender offer provided Dome satisfies certain conditions described in the application. Such conditions would involve a Plan of Arrangement under Section 185.1 of the Canada Business Corporations Act, which would permit the current minority shareholders of HBOG to either:

- (i) directly exchange with Dome or Dome Canada Limited the common shares of HBOG owned by them for Convertible Preferred shares of Dome Petroleum Limited on a share-for-share basis; or
- (ii) elect to receive either common shares or Convertible Preferred Shares of Dome Petroleum Limited on a share-for-share basis pursuant to the Exchange and Redemption Privilege further to be described through the application.

NEWS RELEASE

The Ontario Securities Commission today announced the basis upon which it is prepared to approve the amendments to the by-law of The Toronto Stock Exchange implementing the recommendations of the Report of the Joint Industry Committee on Public Ownership in the Canadian Securities Industry. The amendments are presented to the Commission for approval at a joint public hearing held by the Ontario Securities Commission and the Superintendent of Brokers of British Columbia at which representatives of the Manitoba Securities Commission, the Commission des Valeurs Mobilières du Québec and the Federal Department of Consumer and Corporate Affairs also attended on 27 July 1981.

The Commission's approval of the amendment to The Toronto Stock Exchange's by-law is subject to the implementation of the following revisions:

The amendments as presented prohibit expansion of a securities firm or its holding company into banking, the trust company business or the loan company business. The Commission believes that any expansion beyond securities-related activities should be prohibited unless the approval of each of the self-regulatory organizations of which the firm is a member is obtained. However, approval would be given only if the proposed expansion is shown to be in the public interest. All decisions of the self-regulatory organizations with respect to diversification would be subject to review by the securities administrators.

The proposals as presented would have prohibited an outside or public investor in a member firm from owning more than 10% of its voting or participating securities. The Commission believes that such ownership should be permitted, if approved by each of the regulatory organizations of which the firm is a member. As in the case of diversification, such decisions would be subject to review by the securities administrators and the onus would be on the applicant to establish that such ownership is in the public interest.

A mandatory minimum of 40% of the directors of a member firm must be industry members, rather than 60% recommended in the Joint Industry Report, and all non-industry directors would require the approval of both the self-regulatory organizations and the securities administrators. In addition, there will be no restrictions on the composition of a quorum for a meeting of directors.

Finally, each of the foregoing three rules will be subject to a sunset provision and will become ineffective after a period of five years unless extended.

The views expressed by the Commission represent a consensus among the British Columbia, Manitoba, Quebec and Ontario securities administrators with respect to the implementation of the recommendations of the Joint Industry Report, although the Commission des Valeurs Mobilières du Québec has not yet finally determined whether any changes in addition to those described above should be made in the by-law to the same effect submitted by the Montreal Stock Exchange.

DECISIONS, ORDERS AND RULINGS

IN THE MATTER OF A. E. AMES & CO. LIMITED

UPON the application of A. E. Ames & Co. Limited for the acceptance of its voluntary surrender of registration pursuant to the provisions of s.26(3) of The Securities Act, 1978, S.O. 1978, c.47, as amended;

AND UPON being satisfied that to do so would not be prejudicial to the public interest;

IT IS ORDERED that the voluntary surrender of registration in the category of Broker and Investment Dealer by A. E. Ames & Co. Limited be and the same is hereby accepted.

31st July, 1981.

"Henry J. Knowles"

"Harry S. Bray"

IN THE MATTER OF MACLAREN POWER & PAPER COMPANY

UPON the application of MACLAREN POWER & PAPER COMPANY ("MACLAREN") to the Ontario Securities Commission (the "Commission") for an order pursuant to section 82 of the Securities Act, R.S.O. 1980, c.466 (the "Act");

AND UPON it being represented that MACLAREN now has fewer than fifteen security holders resident in Ontario;

AND UPON the Commission being satisfied that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 82 of the Act that MACLAREN be and hereby is deemed to have ceased to be a reporting issuer for the purposes of the Act for so long as it shall have fewer than fifteen security holders whose latest address as shown on the books of MACLAREN is in Ontario.

20th August, 1981.

"H.S. Bray"

"G.M. Webster"

IN THE MATTER OF UNIVERSITY SCHOLARSHIPS OF CANADA

UPON the application of University Scholarships of Canada ("University") to the Ontario Securities Commission (the "Commission") pursuant to Section 79(b)(iii) of the Securities Act, R.S.O. 1980, c.466 (the "Act").

AND UPON the Commission being of the opinion that to grant this order would not be prejudicial to the public interest and being satisfied in the circumstances of this particular case that there is adequate justification for so doing;

IT IS ORDERED pursuant to Section 79(b)(iii) of the Act that University be and hereby is exempted from the requirements of the Act to send to its security holders resident in Ontario interim financial statements required by Section 76(1) of the Act subject to the times and conditions that University:

1. Annually discloses in its prospectus that no interim financial statement will be sent to its security holders and that such interim financial statements will be filed with the Commission, and
2. That Interim financial statements will be sent to its security holders if a majority of such security holders request the sending thereof.

14th August, 1981.

"Henry J. Knowles"

"H.S. Bray"

IN THE MATTER OF BM-RT REALTY INVESTMENTS

UPON the application of BM-RT Realty Investments (the "Trust") to the Ontario Securities Commission (the "Commission") for a ruling, pursuant to Section 87 of the Securities Act, R.S.O. 1980, chapter 466 (the "Act"), exempting the Trust from certain requirements of Part XVIII of the Act, on the terms and conditions hereinafter set forth;

AND UPON it appearing that:

1. The Trust is a trust the existing units (the "Units") of which are widely held by the public;
2. The trust undertook to the Commission by written undertaking dated February 15, 1973 to comply with the proxy and the proxy solicitation requirements of the Act;
3. Section 84 of the Act requires that at the time of giving notice of a meeting a form of proxy be sent by prepaid mail to each security holder who is entitled to notice of the meeting, at his latest address as shown on the books of the reporting issuer;
4. Subsection 85(1) of the Act requires that at the time of a solicitation of proxies by the management of a reporting issuer, an information circular be sent by prepaid mail to each security holder whose proxy is solicited at his latest address as shown on the books of the reporting issuer;
5. The postal services in Canada are presently disrupted by a strike the duration of which is uncertain;
6. The Trustees of the Trust intend to call a meeting of Unitholders of the Trust to be held on or about September 1, 1981 and to solicit proxies from the Unitholders in connection with such meeting;

AND UPON reading the application, the material filed therewith, and the recommendation of Commission Counsel;

AND UPON being satisfied that to make such ruling would not be prejudicial to the public interest;

IT IS HEREBY RULED that the above requirements of Section 84 and subsection 85(1) of the Act that a form of proxy and an information circular be sent by prepaid mail to each Unitholder who is entitled to notice of the meeting proposed to be held on or about

September 1, 1981, at his latest address as shown on the books of the Trust, shall not apply in respect of the solicitation of proxies for such meeting as long as the present postal interruption continues, provided that:

- (a) notice of the meeting, a form of proxy and an information circular are mailed by prepaid mail to each Unit-holder having an address as shown on the books of the Trust in a jurisdiction in which normal mail deliveries have not been interrupted;
- (b) notice of the meeting, a form of proxy and an information circular are delivered to each other Unitholder, where such delivery is reasonably possible, at his latest address as shown on the books of the Trust; and
- (c) notice of meeting is published once in the Financial Post or the Financial Times and on three consecutive days in a major newspaper in each city in which a register of transfers of the Units is kept and forms of proxy and information circular are made available at branches of the Bank to be picked up by Unitholders.

7th August, 1981.

"Henry J. Knowles"

"H.S. Bray"

IN THE MATTER OF BANK OF MONTREAL

UPON the application of Bank of Montreal (the "Bank") to the Ontario Securities Commission (the "Commission") for a ruling, pursuant to Section 73 of the Securities Act, R.S.O. 1980, c.466, as amended (the "Act") that the distribution of certain common shares of the Bank is not subject to Section 24 or Section 52 of the Act;

AND UPON it appearing that:

1. BM-RT Realty Investments (the "Trust") is a trust the existing units (the "Units") of which are widely held by the public, approximately 7% of the Units being held by the Bank;

2. The Bank has requested the Trustees of the Trust to call a meeting of the holders of the Units to approve amendments to the Declaration of Trust which created the Trust;

(a) to create a new class of trust units (the "New Units");

(b) to approve the issue of the New Units to Bank of Montreal Mortgage Corporation ("BMMC") in consideration of debentures of BMMC being guaranteed by the Bank and exchangeable into common shares of the Bank; and

(c) to amend the characteristics of the Units, other than the Units held by the Bank, so that they may be redeemed at the option of the Trustees of the Trust for the BMMC exchangeable debentures on the basis of a BMMC debenture in the principal amount of \$10.33 for each Unit;

3. The amendments outlined above will be made only if approved by the affirmative vote of two-thirds of the votes cast at the meeting of the holders of the Units and the Bank will not vote in respect of the Units held by it at such meeting;

4. At the time notice of the meeting is given to the Unitholders, each Unitholder will be given, by mail or personal delivery, a copy of the information circular filed with this application;

5. Following the above amendments to the Declaration of Trust, the Trust will issue the New Units to BMMC in consideration for the BMMC exchangeable debentures; and

6. Following the issue of the New Units, the Trust will redeem the Units, other than the Units held by the Bank, in exchange for the BMMC exchangeable debentures;

AND UPON reading the application, the material filed therewith, and the recommendation of Commission Counsel;

AND UPON being satisfied that to make such ruling would not be prejudicial to the public interest;

IT IS HEREBY RULED that the distribution of the common shares of the Bank from time to time upon the exchange of BMMC exchangeable debentures, and any resale of such common shares, are not subject to Sections 24 and 52 of the Act provided that a contractual commitment is entered into by the Bank and BMMC with the Royal Trust Company in favour of holders of the BMMC exchangeable debentures who acquire them in substitution for the Units, which commitment provides that if the information with respect to the Bank or to BMMC contained in the information circular or amendments thereto distributed by the Trust in respect of the meeting to consider and approve the aforementioned amendments to the Declaration of Trust contains a misrepresentation, a holder of Units who acquires a BMMC exchangeable debenture in substitution therefor shall be deemed to have relied on such misrepresentation, if it was a misrepresentation on the date of the meeting and shall have a right to claim against the Bank or BMMC as the case may be.

7th August, 1981.

"Henry J. Knowles"

"H.S. Bray"

IN THE MATTER OF CARA OPERATIONS LIMITED

UPON the application of Cara Holdings Limited ("Holdco") to the Ontario Securities Commission (the "Commission") pursuant to Section 73 of the Securities Act, R.S.O. 1980, c.466 (the "Act") for a ruling that the proposed trade by it of 150,000 previously issued Class A shares (the "Securities") of the capital stock of Cara Operations Limited ("Cara") to certain employees of Cara and of its affiliate, Foodcorp Limited, (the "Employees") through the Trustees of the Cara Executive Incentive Plan (the "Trustees of the Plan") is not subject to Sections 24 or 52 of the Act;

AND UPON reading the application and the recommendation of staff of the Commission;

AND UPON it being represented to the Commission that:

1. Cara is a reporting issuer, not in default of its obligations under the Act and the Regulations hereto, Common shares and Class A shares of which are listed for trading on The Toronto Stock Exchange;
2. The proposed trade would be a distribution within the meaning of subparagraph 1(1)11.iii of the Act and such trade would not result in a significant change in control of Cara;
3. The proposed trade is intended to facilitate the creation and organization of the Cara Executive Incentive Plan;

AND UPON the Commission being satisfied that to so rule would not be prejudicial to the public interest;

NOW THEREFORE IT IS RULED that the proposed trade by Holdco to the Employees through the Trustees of the Plan of 150,000 Securities of Cara is not subject to Sections 24 or 52 of the Act on condition that each first trade in the Securities by the Employees shall be in accordance with the provisions of subsection 71(5) of the Act as if that subsection were applicable.

18th August, 1981.

"H.S. Bray"

"Stuart Thom"

IN THE MATTER OF BRASCADE RESOURCES INC.

AND

IN THE MATTER OF NORANDA MINES LIMITED

UPON Brascade Resources Inc. ("Brascade") having made an application to the Ontario Securities Commission (the "Commission") under section 99 of the Securities Act, R.S.O. 1980, c.466, (the "Act");

AND UPON the Commission having taken notice of the existence of a strike by certain employees of the Canada Post Office, and the resulting disruption or cessation of mail service in Canada;

AND UPON it appearing that Brascade proposes to make a take-over bid (the "Offer") for up to 20,000,000 Common Shares and up to 1,800,000 Convertible Preferred Shares (collectively the "Noranda Shares") of Noranda Mines Limited ("Noranda");

AND UPON it appearing that paragraph 1 of subsection 89(1) of the Act provides that a take-over bid is to be sent to all holders of the class of securities sought, whose last address on the records of the offeree company is in Ontario and section 92 of the Act provides that the take-over bid is to be communicated to each offeree by prepaid mail, by personal delivery or in such other manner as the Director may approve;

AND UPON it appearing that Brascade proposes to communicate the making of the Offer by way of press release, advertisement, delivery of the offer documents to the offices of Dominion Securities Ames Limited, Levesque Beaubien Inc., The Royal Trust Company and others throughout Canada and such other means as may appear to Brascade to be useful in communicating the terms and conditions of the Offer to holders of Noranda Shares;

AND UPON the Commission being of the opinion that it would not be prejudicial to the public interest to do so;

IT IS HEREBY ORDERED, that:

(A) in making the Offer, Brascade be exempted from those provisions of Part XIX of the Act which require Brascade to send the Offer to all holders of Noranda Shares whose last address on the records of Noranda is in Ontario on the condition that:

(i) Brascade shall cause an advertisement containing;

(a) the terms and conditions of the Offer,

(b) a summary of the information required by the Act to be contained in a take-over bid circular,

(c) a statement to the effect that the advertisement constitutes only an advertisement regarding the Offer, and

(d) a statement that further information is contained in the Offer and take-over bid circular, copies of which may be obtained from the persons described in clauses (A)(iii) through (viii) of this Order,

to be published in an English language newspaper of daily circulation in each of the capital cities of each of the Provinces of Canada and the cities of Calgary, North Bay and Montreal and in a French language newspaper of daily circulation in each of the cities of Montreal and Quebec;

(ii) Brascade shall use its best efforts to contact or to cause its agents to contact, as expeditiously as possible and in any event prior to three days before the expiration of the right of withdrawal conferred on the offerees by section 89 of the Act, all registered holders of the Noranda Shares to whom the Offer is being made and Brascade shall cause to be filed with the Commission on the first business day after such expiration a statutory declaration by a senior officer of Brascade describing in detail the methods employed in making such efforts and the results thereof;

- (iii) copies, in reasonable quantities, of the Offer and take-over bid circular shall be provided by Brascade to the branches of The Royal Trust Company located in Canada and listed in the schedule attached hereto, for distribution without charge to all holders of Noranda Shares to whom the Offer is being made, on request;
- (iv) copies, in reasonable quantities, of the Offer and take-over bid circular shall be provided by Brascade to all offices of Dominion Securities Ames Limited located in Canada for distribution without charge to all holders of Noranda Shares to whom the Offer is being made, on request;
- (v) copies, in reasonable quantities, of the Offer and take-over bid circular shall be provided by Brascade to all offices of Levesque Beaubien Inc. located in Canada for distribution without charge to the holders of Noranda Shares to whom the Offer is being made, on request;
- (vi) copies, in reasonable quantities, of the Offer and take-over bid circular shall be provided by Brascade to each of the stock exchanges in Canada upon which the Noranda Shares are listed for trading, for distribution without charge to holders of Noranda Shares to whom the Offer is being made, on request;
- (vii) copies, in reasonable quantities, of the Offer and take-over bid circular shall be provided by Brascade to the Commission, and to all other securities commissions and similar regulatory authorities in Canada that request or require such copies to be so provided, for distribution without charge to holders of Noranda Shares to whom the Offer is being made, on request, and in any event to file two copies of the Offer and take-over bid circular with the Commission and each of such other commissions and authorities; and

(iii) copies, in reasonable quantities, of the Offer and take-over bid circular shall be distributed without charge to recipients thereof by or on behalf of Brascade through the clearing systems of The Canadian Depository for Securities Limited and the Vancouver Stock Exchange Clearing Corporation to all members of the Investment Dealers' Association of Canada and the stock exchanges in Canada upon which the Noranda Shares are listed for trading which are also members of such clearing systems;

(B) the date of the Offer for purposes of Part XIX of the Act shall be deemed to be the date next following the date upon which the advertisement referred to in clause (A)(i) of this Order is published in the last of the newspapers in which it is published as required by clause (A)(i) of this Order provided that the copies of the Offer and take-over bid circular have been provided for distribution as required by clauses (A)(iii) through (viii) of this Order and provided further if such copies are not so provided at such next following date then the date of the Offer for the purposes aforesaid shall be the date when copies shall have been provided as required by clauses (A)(iii) through (viii) of this Order;

(C) in giving any notice to persons to whom the Offer shall have been made, Brascade be exempted, on the same conditions as are described in paragraph (A) of this Order as if all references to the Offer were references to such notice, from those provisions of Part XIX of the Act which require Brascade to send such notice;

(D) the date of sending of any notice referred to in paragraph (C) of this Order for the purposes of Part XIX of the Act shall be determined in the same manner as provided in paragraph (B) of this Order as if all references to the date of the Offer were references to the date of sending of such notice;

(E) Brascade shall consult with the Director within 12 hours after the announcement of any termination of the present mail strike so that the Commission may determine whether it wishes Brascade then to mail the Offer and take-over bid circular and any subsequent notice, to the holders of Noranda shares to whom the Offer is being made; and

(F) in the event that the Commission requires Brascade to mail or cause to be mailed the Offer and take-ove bid circular or any subsequent notice pursuant to paragraph (E) immediately foregoing, Brascade shall deposit or cause to be deposited such material at a postal station of the Canada Post Office in the City of Toronto for mailing to the holders of Noranda Shares to whom the Offer is being made.

5th August, 1981.

"Henry J. Knowles"

"E.S. Miles"

"Stuart Thom"

IN THE MATTER OF BRASCADE RESOURCES INC.

AND

IN THE MATTER OF NORANDA MINES LIMITED

Upon the application of Brascade Resources Inc. ("Brascade") to the Ontario Securities Commission (the "Commission") pursuant to section 140 of the Securities Act, R.S.O. 1980, c.466 (the "Act") for an order revoking an order made by the Commission pursuant to section 99 of the Act on August 5, 1981 (the "Section 99 Order");

AND UPON it appearing that the Section 99 Order was made as a result of the Commission having taken notice of the existence on August 5, 1981 of a strike by certain employees of the Canada Post Office and the resulting disruption or cessation of mail service in Canada;

AND UPON the Commission having taken notice that such strike has terminated;

AND UPON the Commission being of the opinion that to do so would not be prejudicial to the public interest;

IT IS ORDERED that:

1. the Section 99 Order be and hereby is revoked; and
2. the proposed take-over bid by Brascade for Common Shares and Convertible Preferred Shares of Noranda Mines Limited shall be made in accordance with Part XIX of the Act, save and except as provided in an order made by the Commission pursuant to section 99 of the Act on August 5, 1981 whereby the time periods set out in sections 89 and 90 of the Act were changed with respect to such take-over bid.

20th August, 1981.

"Harry S. Bray"

"Stuart Thom"

IN THE MATTER OF
G & B AUTOMATED EQUIPMENT LIMITED

AND

IN THE MATTER OF
SEGMENTED REPORTING REQUIREMENTS

WHEREAS G & B Automated Equipment Limited ("G & B") is a reporting issuer as defined in the Securities Act, R.S.O. 1980, c.466 (the "Act") and, pursuant to section 77 of the Act, has filed its financial statements for the year ended 31 December 1980;

AND WHEREAS section 77 of the Act requires that financial statements filed pursuant thereto be made up in accordance with "generally accepted accounting principles";

AND WHEREAS subsection 3 of section 2 of the Regulation made under the Act provides that, unless the Commission or the Director has, under subsection 4 of section 2 of the Regulation, accepted a departure therefrom, where a recommendation has been made in the Handbook of the Canadian Institute of Chartered Accountants (the "CICA Handbook") which is applicable in the circumstances, the term "generally accepted accounting principles" shall mean, for the purposes of the Act and the Regulation, the principles recommended in the CICA Handbook;

AND WHEREAS section 1700 of the CICA Handbook recommends that the financial statements of an enterprise, the securities of which are traded in a public market or that is required to file financial statements annually with a securities commission, should, where the resultant industry segment is considered significant to the enterprise, disclose information which segments its total operations by industry unless the enterprise has all, or substantially all, of its operations in one industry in which event the financial statements should identify that industry as a dominant, and not reportable, industry segment;

AND WHEREAS the financial statements for the year ended 31 December 1980 contain neither a reference to industry segments, nor identification of an industry segment as a dominant, and not reportable industry segment and provide no explanation for the lack of such reference or identification;

AND WHEREAS, following discussions with the staff of the Commission, G & B has agreed to make the disclosure as to industry segments that would otherwise have been made in the financial statements for the year ended 31 December 1980 and to include a statement making such disclosure with its interim financial statements for the period ending 30 June 1981 which interim financial statements are to be required to be filed pursuant to section 76 of the Act and are required to be sent to its security holders pursuant to section 78 of the Act;

AND WHEREAS it is the opinion of the Commission that to do so would not be prejudicial to the public interest;

IT IS ORDERED, effective this date and pursuant to subclause 79(b)(iii) of the Act, that G & B is exempt from the requirement of disclosing in its financial statements for the year ended 31 December 1980 information which identifies an industry as a dominant, and not reportable, industry segment on condition that it makes such disclosure with respect to the year ended 31 December 1980 in a statement filed with the Commission and sent to security holders with its interim financial statements for the period ended 30 June 1981 which interim financial statements are to be filed and sent pursuant to sections 76 and 78, respectively, of the Act.

18th August, 1981.

"Harry S. Bray"

"Stuart Thom"

IN THE MATTER OF INVESTORS SYNDICATE LIMITED

UPON the application of Investors Syndicate Limited (the "Applicant") for an order pursuant to section 73(1) of the Securities Act, R.S.O. 1980, c.466 (the "Act"), exempting the Applicant from the requirements of section 94(1) of the Regulation under the Act;

AND UPON the Ontario Securities Commission (the "Commission") having formed the opinion that to do so would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 73(1) of the Act that notwithstanding section 94(1) of the Regulation under the Act the Applicant shall maintain a minimum free capital during any financial year of the Applicant equal to the greater of:

- (a) \$10,000,000; and
- (b) the greatest aggregate dollar amount of mutual fund sales made by the Applicant in a calendar month during the immediately preceding financial year of the Applicant;

provided that this Order shall terminate forthwith upon the occurrence of a material change in the affairs of the Applicant unless, upon further application by the Applicant, the Commission is satisfied that the continuance of this Order would not be prejudicial to the public interest.

20th August, 1981.

"Harry S. Bray"

"Stuart Thom"

CEASE TRADING ORDERS

PAN-ORE GOLD MINES LIMITED

The cease trading order dated August 4, 1981 is continued August 18, 1981, pending the Company complying with Part XVII of the Securities Act.

IN THE MATER OF IDEAL ENERGY COMPANY INC. (UTAH)

UPON the Ontario Securities Commission (the "Commission"), on May 21, 1981, having made a Temporary Order pursuant to Section 123(3) of The Securities Act, 1978, S.O. 1978, c.47, as amended, that all trading in the securities of Ideal Energy Company Inc. (Utah) cease for a period of fifteen days, which Temporary Order has been extended and shall expire on August 6, 1981, unless extended, varied or rescinded;

AND UPON the Commission not having received satisfactory information to date;

AND UPON the Commission being of the opinion that the making of this order is in the public interest;

IT IS ORDERED that the said Temporary Order be and is extended and shall expire on September 6, 1981, unless extended, varied or rescinded.

5th August, 1981.

"Henry J. Knowles"

"Harry S. Bray"

IN THE MATTER OF STARMARK INDUSTRIES INC.

UPON the Ontario Securities Commission (the "Commission"), on May 21, 1981, having made a Temporary Order pursuant to Section 123(3) of The Securities Act, 1978, S.O. 1978, c.47, as amended, that all trading in the securities of Starmark Industries Inc. cease for a period of fifteen days, which Temporary Order has been extended and shall expire on August 6, 1981, unless extended, varied or rescinded;

AND UPON the Commission not having received satisfactory information to date;

AND UPON the Commission being of the opinion that the making of this order is in the public interest;

IT IS ORDERED that the said Temporary Order be and is extended and shall expire on September 6, 1981, unless extended, varied or rescinded.

5th August, 1981.

"Henry J. Knowles"

"E. S. Miles"

EXPLANATORY NOTES

Information contained in this section has been summarized from insider reports filed with the Commission.

The name of the issuer is followed by a brief description of the class of security the name of the person or company reporting and his or its relationship to the issuer. If a person has an indirect interest in the securities reported, e.g., through holding companies, affiliate companies, partnerships, trusts or other entities, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership i.e., direct or indirect. Similarly the character of transactions is indicated provided the transactions are other than a purchase or sale. (See guide to symbols below):

GUIDE TO SYMBOLS

RELATIONSHIP (appearing after the name reported)

- | | |
|------|---|
| "B" | - Beneficial Owner (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer outstanding. |
| "D" | - Director of principal reporting issuer. |
| "DI" | - Director of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer. |
| "K" | - Exercises control or direction (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer. |
| "S" | - Senior Officer of principal reporting issuer. |
| "SI" | - Senior Officer of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer. |

NATURE OF OWNERSHIP

- | | |
|-----------|---|
| No Symbol | - Securities are beneficially owned directly. |
| Symbol #1 | - The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity. |

CHARACTER OF TRANSACTION

- | | | | |
|------------|----------------------------|-----|------------------------------|
| No Symbol- | purchase or sale | "M" | - internal |
| "A" | - bequest or inheritance | "Q" | - qualifying shares |
| "C" | - compensation | "R" | - redeemed (called, Matured) |
| "E" | - exchange or conversion | "T" | - stock dividend |
| "F" | - exercise of rights, etc. | "V" | - stock split |
| "G" | - gift | "X" | - exercise of option |
| "IR" | - initial report | "Z" | - distribution |

*Returned for reconciliation purposes.

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
AFTON MINES LTD	Common	Norman B Keevil	D Jul/81		4900	---
ALBERTA ENERGY COMPANY LTD	Common	David E Mitchell	DS Aug/81		1367	83000
AMERADA HESS CORPORATION	Common	Neal Gelfand	S Jul/81	X 3000		8000
		Norman Goldberg	S Jun/81	X 6000		
			Jul/81	X 2000		21390
		Louis Horvath	S --			
			Jul/81	I 1	600	2472 138
		Rene Sagebien	S Jun/81	X 2000		7000
		Leon Hess	DSB Jul/81	G	24000	9148425
		Indirect Holdings	--	I 1		1588764
AMERICAN EAGLE PETROLEUMS LTD	Common	John R Stevenson	DS Jul/81	1000		31125
AMERICAN EXPRESS COMPANY	Common	Dan Seymour	D I R			2639
		Richard Blanchard	S Jun/81		1500	16049
		Sanford I Weill	DS I R			587450
		Spouse	I R	I 1		570
ASAMERA INC	Common	John W Poole	DI I R			---
		Charles Woodward	DI			
		Douglas Lake Cattle Company Limited	I R	I 1		2000
ASSOCIATE INVESTORS LTD	Class A Common	Albert S Burton	D Jun/81	11		157
ATCO LTD	Class I	Dr J D Wood	DS Jun/81	8000		8500

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ATCO LTD (continued)	Class I	Myrtle Durdle Share Plan	S Jun/81		1000	---
			Jun/81	53		---
	Class II	Myrtle Durdle	Jun/81		115	---
		Share Plan	Jun/81		200	300
	Class I	Kingsley B Purdie	Jun/81		31	---
			Jul/81		1000	5000
	Class I	N W Robertson	DS Jun/81	40000		
		Share Plan	Jul/81		20000	31200
	Class II	N W Robertson	Jun/81			874
		Share Plan	Jul/81	10000	10000	5600
BANK OF MONTREAL						437
	Common	Kenneth D Robson	S Jun/81	1000		1078
		Richard W Saddington	SI I R			---
		Charles W Daniel	D ---			2500
		Stock Dividend Program	May/81	40		40
		Vernon B Schwartz	SI Jun/81	1000		
		RRSP	Jul/81	500		1700
			---			242
	Common	Bay Mills Limited	Jul/81	2000		---
			Jul/81		2000	
BELL CANADA		Donald E Minchin	S Jun/81	4600		11500
		DPSP	Jun/81	1380		1380
	Common	Douglas W Delaney	S Jun/81	513		8436
		Wife	---			3210

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BELL CANADA (continued)	Common	Robert W Crowley RRSP	S Jul/81 -- 1		229	2709 741
		John H Farrell Share Purchase Plan	S Apr/81 Jul/81 1	49 48		2225
		Harry Pilkington RRSP	S Apr/81 Jun/81 -- 1	21	756	90 306
		D J B Marshall Battle Bend Holdings Ltd	DS Jul/81 -- 1	2900		24200 909424
BLAKE RESOURCES LTD	Common	R C McDonald McD Minerals Ltd	D Jul/81 1	2000		253900
		Harold C Lowther	S Jul/81 M	5000	1000	68600
		Royal Trust Co	Jul/81 M1		5000	14200
BRALORNE RESOURCES LIMITED	Common	Stewart Davidson Share Purchase Plans	S Jun/81 V Jun/81 V1	2359 22717		4718 45444
		Gordon L Deson Stock Purchase Plan 1975	S Jun/81 V Jun/81 V1	9792		19584
		Stock Purchase Plan 1979	Jun/81 V1	26489		52978
		Kenneth E Field Indirect Holdings	DS Jun/81 V Jun/81 V1	955881 1032384		41322 1911762 2064768
BRAMALEA LIMITED	Common	Peter A Goring Stock Purchase Plan	S Jun/81 V Jun/81 V1	1494 19188		2988 38376

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BRAMALEA LIMITED (continued)	Common	David Horne Stock Purchase Plan	Jun/81 V1	20000		20000
		Gordon R Lavis Stock Purchase Plan	Jun/81 V	426		852
			Jun/81 V1	6187		12374
		Cyrus Motahedin Stock Purchase Plan	Jun/81 V	426		852
		1975	Jun/81 V1	6196		12392
		Stock Purchase Plan	May/81 1	10000		
		1981	Jun/81 V1	10000		20000
		Bruce D Pattison Share Purchase Plan	Jun/81 V	2676		5352
		1975	Jun/81 V1	31019		62038
		Share Purchase Plan	Jun/81 V1	20671		41342
		1979				
		Peter B Perrin Stock Purchase Plan	Jun/81 V	11290		22580
		1975	Jun/81 V1	39719		79438
		Stock Purchase Plan	Jun/81 V1	20661		41322
		1979				
		David Ptak Son	Jun/81 V	212		424
		Stock Purchase Plan	Jun/81 V1	100		200
			Jun/81 V1	3097		6194
		J Richard Shiff Indirect Holdings	Jun/81 V	564439		1128878
			Jun/81 V1	1457724		2915448
		Benjamin Swirsky 1979 Employees Stock	Jun/81 V	193253		386505
		Purchase Plan	Jun/81 V1	51629		103258
		1981 Employees Stock				

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BRAMALEA LIMITED (continued)	Common	Purchase Plan	Jun/81 V1	50000		100000
		Registered Retirement Savings Plan	Jun/81 V1	1400		2800
		Edward S Tyityan	Jun/81 V	2422		4844
		Stock Purchase Plan	Jun/81 V1	6200		12400
		Peter F Bennett	Jun/81 V	158		316
		Stock Purchase Plan	Jun/81 V1	5305		10610
		William A Bodrug	Jun/81 V	446		892
		Stock Purchase Plan	Jun/81 V1	6186		12372
		Myron L Boltman	Jun/81 V	3		6
		Stock Purchase Plan	Jun/81 V1	5321		10642
BROULAN REEF MINES LIMITED	Common	William H Maedel	Jun/81 DS	1000		20000
CADILLAC FAIRVIEW CORPORATION LIMITED, THE	Common	Samuel A Craig				
		Registered Savings Plan	Jul/81 V1	3000		4500
		Albert J Ellman	Jul/81 V	13900		20850
		Donald E Fox	Jul/81 V	700		1050
		John D Gartley	Jul/81 V	686		1029
		Peter McNichol	Jul/81 V	1500		2250
		Richard M Thomson	Jul/81 V	4400		6600
		Frank E Barrie	Jul/81 V	47186		70779

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CADILLAC FAIRVIEW CORPORATION LIMITED, THE (continued)		James R Bullock	S Jul/81	V 1520		2280
		Harold Fealdman	S Jul/81	V 200		300
		Joseph Flamer	S Jul/81	V 7602		11403
		Bernard I Gherl	DS Jul/81	V 190650		285975
		Edward A Kirk	S Jul/81	V 31500		47250
		Raymond W Quirk	S Jul/81	V 200		300
		Marvin J Rottschild	S Jul/81	V 66104		99156
		Charles A Ewing Purchase Plan	S Jul/81 Jul/81	V 1000 VI 5000		1500 7500
		R G Stapley	Jul/81	V 98182		147273
		Alan L Sayers	S Jul/81	V 952		1428
		Gerald Sheff	DS Jul/81 Jul/81	V 82436	6200	117454
		Jerald Silverberg	S Jul/81	V 58500		87750
		Robert Strom Purchase Plan	Jul/81 Jul/81	V 27508 VI 5300		41262 7950
	Common	Peter L D MacDonnell	D Jun/81 Jul/81	T 16 V 6912		10368
CAE INDUSTRIES LTD		Ward C Pitfield	D Jun/81 Jul/81	T 14 V 6202		9303

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CAE INDUSTRIES LTD (continued)	Common	D H Race	Jul/81	T	4	2844
			Jul/81	V	1896	
		Douglas Reekie Family	Mar/81	T	993	551253 1350
			Jul/81	V	367502	
			Jul/81	V1	900	
		H H Stikeman	Mar/81	T	407	659885
			Jun/81	T	367	
			Jul/81	V	446540	
			Jul/81		10000	
		William M Anderson	Mar/81	T	264	147300
			Jun/81	T	238	
			Jul/81	V	98200	
		Drummond Birks Indirect Holdings	Jul/81	V	6	9
			Jul/81	V1	33394	
		G M David Bridger	Jul/81	V	16400	16800
			Jul/81		7800	
		Pierre Cote	Jun/81	T	152	94362
			Jul/81	V	62908	
		E Jacques Courtois	Jul/81	V	600	900
		J Douglas Creighton Spouse	Jun/81	T	2	1524 30
			Jul/81	V	1016	
			Jul/81	V1	20	
		Roy F Elliott	Mar/81	T	4479	2498466
			Jun/81	T	4042	
			Jul/81	V	1665644	
			Mar/81	T1	153	
		R F E Ltd	Jun/81	T1	138	85863
			Jul/81	V1	57242	

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CAE INDUSTRIES LTD (continued)		Frederick C Fraser Wife	Jul/81 V	11212		16818
			Jul/81 V1	2600		3900
		Kenneth L Hansell	Jul/81 V	4432		
			Jul/81 X	3600		10248
		Joseph F Jenkinson	May/81	100		
			Jun/81 V	200		300
CALVERT DALE ESTATES LIMITED		Michael M Koerner Nazca Holdings Limited	Jul/81 V1	200		300
	Common "A"	Bernard F Kelly Amended	Jul/81 M		100000	100000
	Common "B"	Bernard F Kelly Kesco Family Investments Ltd	Jul/81	100		100
			Jul/81 M1	100000		
			Jul/81 1	34250		134250
CAMCHIB RESOURCES INC	Common	Campbell Resources Inc	Jun/81	5000		
			Jul/81	12600		
			Jul/81	132200		686932
			Jul/81	66100		
			Jul/81		66100	
CAMPEAU CORPORATION	Common	John Van Haastreht Devan Enterprises Inc	May/81 V	61620		82160
			May/81 V1	900		1200
CANADA CEMENT LAFARGE LTD	Common	Pieter Jongeneel	Jun/81		698	206
CANADA NORTHWEST LAND LIMITED	Common	Thomas E Cardell	I R			
		James A Clow	I R			

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CANADA NORTHWEST LAND LIMITED (continued)	Common	William L Fraser	SI	I R		---
		Michael J Halpen	SI	I R		---
		Albert W Howard	SI	I R		---
		Kenneth F McCready	SI	I R		---
		Francis McKinnon	DISI	I R		---
		Jack W Newby	DISI	I R		---
		Walter Saponja	SI	I R		---
		Harry G Schaefer	DISI	I R		---
		E William Smith	SI	I R		---
		TransAlta Resources Corporation	B	I R		725000
		TransAlta Resources Corporation		I R		\$45000000
		Marshall Williams	DISI	I R		---
		James W Kerr	DI	Jun/81	500	---
		Sydney Mentiply	S	Jul/81	1000	---
CANADA PERMANENT MORTGAGE CORPORATION	Common	D G Neelands	D	Jul/81	5264	250
		D G Neelands		Jul/81	400	---
	Common	Robert C Dowsett	D	Jul/81	2	250
				Jul/81	37	
	Series A Pref					

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CANADA PERMANENT MORTGAGE CORPORATION (continued)	Common Series A Pref	Genstar Corporation Genstar Corporation	B I R I R			3048978 260352
CANADA TUNGSTEN MINING CORPORATION LTD	Common	George B McKeen	D I R I			I
CANADIAN IMPERIAL BANK OF COMMERCE	Class "B" Preferred	Paul F Leger	S Jun/81	500		500
CANADIAN NATURAL RESOURCES LIMITED	Common	John G Langille RRSP	Jul/81 --	I	3000	42550 200
CANADIAN PACIFIC LIMITED	Common	Allan Findlay Wife	D Aug/81 --	168		4271 650
	Ordinary	Ray D Wolfe Ray D Wolfe Invest- ments Ltd	D Jul/81 --	86		4699 1000
CANBRA FOODS LIMITED	Common	John D Hockin RRSP	DISI Jul/81	I	3000	---
CANDEX RESOURCES LIMITED	Common	J A Riddell	S I R			81000
CANNON MINES LIMITED	Common	David F Martin	DS I R			2000
		David D Martin*	DS Jul/81	50000		40500
		Indirect Holding	Jul/81 --	I	10000	100000
CANRAY RESOURCES LIMITED	Common	Murray Axmith	DS Jul/81 Jul/81	10500		86209
CANUSA ENERGY LTD	Common	Bonanza Oil & Gas Ltd Of record only	B Jul/81 --	688450		1655721 300000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CAPTIAL CABLE TV LTD	Class A	Leslie E Shaw Amended L E Shaw Investments Limited	--			319600
			Jun/81	1	2000	
	Class B	Leslie E Shaw L E Shaw Investments Limited	Jul/81	1	250	242850
			--	1		159800
CARLING O'KEEFE LIMITED			Jun/81	1	2000	121300
		Glen Irwin Allen	SI I R			---
		Ignatius L Matte	D Feb/79	A 100		100
CARMA DEVELOPERS LTD	Series A Pref	James C Smith RRSP	S May/81		1000	---
			--	1		200
CARVERN INTERNATIONAL INDUSTRIES LTD	Common	Gerald D Warne	D Jun/81		2000	248999

CELANESE CANADA INC	Common	Marcel Belanger 108497 Canada Inc	D Jun/81	M	5000	5000
			Jun/81	M1		
CHIEFTAIN DEVELOPMENT CO LTD	Preferred	Edward L Hahn Wife and Children	S Jul/81		1001	1001
			Jul/81	1	19	19
		Norman A Lawrence Wife	D Jul/81		301	601
			Jul/81	1	1	1
		Robert S Matheson Holding Company	D Jul/81	1	566	566
		Esther S Ondrack Spouse	DS Jul/81		2250	2250
			Jul/81	1	1	1
	Common	Norman Orr Wife	S Jul/81		1500	1000
			--	1		100
	Preferred	Norman Orr	Jul/81		200	250

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CHIEFTAIN DEVELOPMENT CO LTD (continued)		Gerald W Youell	S Jul/81	2000		2500
CHRYSLER CORPORATION	Common	M J Closs CTSOP Trust	S May/81 -- 1		739	--- 567
COCHRANE-DUNLOP LIMITED	Common	Stephan Sharp	S Jun/81		2351	---
CONSIL MINES LIMITED	Common	Frank Cochrane	DS Jun/81	1200		420738
CONSOLIDATED RAMBLER MINES LIMITED	Common	James A Easto	DS I R			---
CONSOLIDATED-BATHURST INC	Common "B"	Atlantic Coast Copper Corporation Limited	B Jun/81	112900		853700
		Tor O Stangeland	S May/81	410		3400
		Monray & Co	Jun/81 - 1	640		42800
CONSOLTEX CANADA INC	Common	Luc Michielli	DS Jun/81 Jun/81 Jul/81		2000 1500 500	9000 7500 7000
CONTINENTAL GROUP INC THE	Common	Colby H Chandler	D I R			300
CONVENTURES LIMITED	Common	David R Greig	S Jun/81 Jul/81	37 37		3588
		Nickle Family Foundation				
		B	Jun/81	6800		
			Jul/81	15900		733026
		H Norman Stewart	D Jun/81 Jul/81	12 12		462

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CONVENTURES LIMITED (continued)	Common	Charles R Young	D Jun/81		300	400
			-- 1			150
COPPERFIELDS MINING CORPORATION	Common	Jennie O Zacharuk	S Jun/81	30		5391
			Jul/81	30		
COSEKA RESOURCES LIMITED	Common	Norman B Keevil RRSP	DS Jul/81	5400		137434
			-- 1			218100
CYPRUS ANVIL MINING CORPORATION	Common	Bramalea Limitd	B Jul/81	63000		3281149
			I R			4805550
D H HOWDEN & CO LIMITED	Common	237644 B C Ltd	DSB Jun/81	1400		46200
			-- 1			195000
DAON DEVELOPMENT CORPORATION	Common	Graham R Dawson G R Dawson Holdings Limited	D Jul/81	172		49076
			Jul/81 T1	4421		
DEER CREEK RESOURCES LIMITED	Common	R M Hungerford Spouse	Jul/81 I		5000	
			July/81 M1		12800	7992023
DIGITECH LTD	Debentures	Frank Cadesky Cadre Corporation	D Apr/81	193		60789
			Jun/81 I	10000		10000
DOFASCO INC	Common A	Synaventures Limited	B Jun/81	\$600000		\$600000
			Jul/81			
		Terence H Pringle	SI Jun/81		200	---
		William P Tinsley	S Jul/81	250		---
			Jul/81		250	---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
DOME PETROLEUM LIMITED	Common	Dome Mines Limited	B Jul/81	1894400		63387500
		Campbell Red Lake Mines Limited	-- 1			2315000
		Sigma Mines (Quebec) Limited	-- 1			1078000
DOMINION TEXTILE INC	Common	Fred R Beaman	S I R			610
		Clifton M Beck	S Jul/81	12		835
		Hubert T Chatelois	SI I R			300
		William H Gambrell	S I R			1135
		Lawrence G McDonough	S I R Jul/81	16		1058 1074
		Joseph M Vesely	S I R			1017
Common	Common	Jacques Savoie	S I R			972
		Empire Company Limited Amended	B Jul/81	46538		672537
		Kepec Holdings Limited	-- 1			313250
		Canadian Shopping Centeres Ltd	-- 1			37798
		Atlantic Shopping Centres Ltd	-- 1			78312
		Sobeys Stores Investments Ltd	-- 1			10200
		Sobeys Stores Pension Fund	-- 1			50000
		William H Smith	S I R			---
		Aubrey W Baillie	D I R			40000
		Aubrey W Baillie	I R			40000
DORSET RESOURCES LTD						
Common Warrants	Common	William H Smith	S I R			---
		Aubrey W Baillie	D I R			40000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
DORSET RESOURCES LTD (continued)	Common	Leslie K Ellestad	S I R			---
	Common	John A Hagg	D I R			---
	Warrants	Michael J Read Bank of Nova Scotia	D I R	1		40000
	Common	Clifford A Smith C A Smith Resources Resources Ltd	Jul/81	1 10000		10000
DOW CHEMICAL COMPANY THE	Common	Robert M Keil Wife	DS --			23250
		Minor Child	Jul/81	1 200		2200
		Stock Benefit Plan	Jul/81	1 100		800
			--	1		1440
DRUMMOND PETROLEUM LTD	Common	Arthur Holding Spruce Invest- ments Ltd	D Jun/81	3500		2137650
DUBUISSON EXPLORATIONS LIMITED	Common	Flag Oils Limited	B I R			229575
		Golden Briar Mines Limited	B I R			229575
	Common	Electra Investments (Canada) Limited*	B Jul/81	12300		168200
	Common	Armada Investments Ltd	B Jun/81		1000	9700
ETHYL CORPORATION	Common	William W Kizan	D Jun/81		1000	57436
		Bruce Gottwald	DS --			598340
		Savings Plan	Jun/81	1 86		21473
		Other Indirects	--	1		190608

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ETHYL CORPORATION (continued)	Common	Paul E Weimer Savings Plan	-- Jun/81	1	61	4000 1294
		Lloyd Andrew Savings Plan	-- Jul/81	1	112	3784 6217
		Lawrence Blanchard Jr DS	-- Jul/81	1	125	24585 7529 1000
		Savings Plan Wife	-- Jul/81	1		
		Floyd Gottwald Jr Savings Plan	-- Jun/81	1	97	817674 25024 96935
		Other Indirects	-- Jul/81	1		
		John F Koehnle Savings Plan	Jul/81	1	47	7274
		Marcellian Gautreaux Savings Plan	-- Jul/81	1	8	6488 3921
		Arthur W Helwig Savings Plan	-- Jun/81	1	148	400 3033
		James M Beresford Canadmin Limited	Jul/81	1		
FATHOM OCEANOLOGY LIMITED	Common	Jim O Empey	Jun/81		4000	6500
FEDERAL INDUSTRIES LTD	Common "B"	Kenneth C Kinsley	Jun/81 Jul/81	7 T	1500	103109
		Augustus S Leach Jr Seclan Invest- ments Limited	Jul/81	T		20640
		Robert H Lindsay	Jun/81			62372
FIDELITY TRUSTCO LIMITED	Preferred				298	500

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
FIRST CALGARY PETROLEUMS LTD	Common	Ryan W Adams	S I R			75514
	Series B Pref	Ryan W Adams	I R			41
	Common	Keith E MacDonald	S I R			1014
	Series B Pref	Keith E MacDonald	I R			493
FORT NORMAN EXPLORATION INC	Common	John M McIhargey	S I R			100514
	Series B Pref	John M McIhargey	I R			42
	Common	Wm S McCartney	S Jul/81	7400		1371400
	Common	Allan E Dobson	S			
FRANCANA OIL & GAS LTD		Savings Plan	Jun/81	1	13	127
			Jul/81	1	15	142
		Edward W Hayes	S --			500
		Savings Plan	Jun/81	1	24	
FRASER INC			Jul/81	1	28	306
		Norman D Knowles	S Jul/81	X	2400	2500
		Richard Wasteneys	DS Jun/81		4700	
			Jun/81		5700	---
GAZ METROPOLITAIN INC	Common	Adam H Zimmerman	DS			
		Merman Holdings Ltd	--	1	123	9971
		Other Indirects	--	1		2400
	Debentures	Northern & Central Gas Corporation Limited	B Jul/81	R	\$525000	\$10050000
GENSTAR CORPORATION	Common	John L Bodie	S Jun/81	110		2900
GEORGE WESTON LIMITED	Common	Richard J Currie	DS Jul/81	12403		9356
	Series A Pref		Jul/81	E	2000	---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GESCO DISTRIBUTING LIMITED	Common	The Allan Shnier Family Trust	Jul/81	1	40	7160
		The Irving Shnier Family Trust	Jul/81	1	40	7160
		The Norman Shnier Family Trust	Jul/81	1	40	7160
		The Phil Shnier Family Trust	Jul/81	1	40	7160
		The Cecil Shnier Family Trust	Jul/81	1	40	7160
		George A J Monteith	I R			1
		Lawrence Brenzel	D Jun/81 Jun/81	200	51500	---
GOLDMAC EXPLORATIONS INC	Common	William Nolen	S Jul/81		224	7366
		John T Boon	DS Jun/81		52242	---
		J Murray Cockburn	Jun/81		100	---
HARLEQUIN ENTERPRISES LIMITED	Common	Roberta Steinburg	S I R Apr/81 May/81		3000 2079	5079 ---
HCI HOLDINGS LTD	Class B	Andrew Sarlos				
		Donbarn Investments Limited	Jul/81	1	6400	1953143

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
HIGHLAND QUEEN SPORTSWEAR LIMITED	Class A	Joseph del Mastro	S Jul/81	1	1100	7020
	Common	Norman B Loberg	S Jul/81	210		550
HIRAM WALKER RESOURCES LTD		Garth K Palmer	S Jun/81		1520	---
		Ralph I Jones	S Jun/81		1400	10080
			Jul/81		2000	8080
		Charles F Safrance	S Jul/81	475		475
HUDSON'S BAY COMPANY		Wife	--	1		225
	Series A Pref	Hudson's Bay Company	Jul/81	8500		---
			Jul/81	R	8500	---
	Common	Hudson's Bay Company	Feb/81	44329		---
		Amended	Feb/81	R	44329	---
			Apr/81	110725		---
			Apr/81	R	110725	---
			May/81	5106		---
			May/81	R	5106	---
			Jun/81	22240		---
HUDSON'S BAY OIL AND GAS COMPANY LIMITED			Jun/81	R	22240	---
			Jul/81	1910		---
			Jul/81	R	1910	---
	Common	Patrick H Wesley	DI May/81	18		560
		Profit Sharing Plan	Jun/81	17		
			Jul/81	16		
		James L Gaffney	DI Jul/81	24		3740
		Profit Sharing Plan				

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
HUDSON'S BAY OIL AND GAS COMPANY LIMITED (continued)						
Common						
		Profit Sharing Plan	Jul/81	1	34	5277
		Gerald J Maier DS	--			36
		Profit Sharing Plan	Jul/81	1	56	5097
		Registered Retirement Savings Plan	--	1		160
		Ronald Sedgewick S				
		Profit Sharing Plan	Jul/81	1	27	1353
		Walter L Christie DI				
		Profit Sharing Plan	Jul/81	1	15	721
		Roy L Hawthorn D				
		Profit Sharing Plan	Jul/81	1	18	1999
		David R McDonald D				
		Profit Sharing Plan	Jul/81	1	15	1016
		Leonard B Bannicke				
		Profit Sharing Plan	Jul/81		22	3821
		Karl R Meyer D				
		Profit Sharing Plan	Jul/81	1	25	4060
		William E Selby S				
		Profit Sharing Plan	Jul/81	1	26	6004
		David E Powell S				
		Profit Sharing Plan	Jul/81	1	17	445
		Raymond G Sawka D				
		Profit Sharing Plan	Jul/81	1	19	1482
		Donald J Shelly D				
		Profit Sharing Plan	Jul/81	1	16	1706

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
HUDSON'S BAY OIL AND GAS COMPANY LIMITED (continued)	Common	Richard F Haskayne DS Profit Sharing Plan	Jul/81	1	34	1306
		Kenneth W Lloyd S Profit Sharing Plan	Jul/81	1	26	3443
		Dale I Beischel S Profit Sharing Plan	Jul/81	1	23	750
		Orest Humeniuk S Profit Sharing Plan	Jul/81	1	21	139
		Hudson's Bay Company B Hudson's Bay Company Investments Limited	Jul/81	E	193494	3973108
			--	1		7701288
		Donald L Podgurny DI Profit Sharing Plan	Jul/81	1	18	888
		T J Barlow	Jun/81	T	500	1000
		James F Bere	Jun/81	T	150	300
		E C Broun Jr	Jun/81	T	3700	7400
HUGHES TOOL COMPANY	Common	C J Collier Jr DS Daughter	Jun/81	T	13362	26724
			Jun/81	T	460	920
		David H Garner	Jun/81	T	2064	4128
		Raymond M Holliday	Jun/81	T	44069	88138
		Donley D Jordan	Jun/81	D	150	300
		I C Kerridge Jr	Jun/81	T	1000	2000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
HUGHES TOOL COMPANY (continued)	Common	W A Kistler Jr	DS Jun/81	T 23088		46176
		Henry F LeMieux	D Jun/81	T 150		300
		James R Lesch	DS Jun/81	T 51165		102330
		Ben F Love Wife	D Jun/81 Jun/81	3000 300		6000 600
		Clinton F Morse Retirement Trust	D Jun/81 Jun/81	T 300 3000		600 6000
		T Pickens Jr	D Jun/81	T 1000		2000
		John Regan Wife	D Jun/81 Jun/81	T 44974 21525		89948 43050
		Custodian	Jun/81	T 2463		4926
		J W Stewart	S Jun/81	T 553		1106
		Harold W Hauf	DS Jul/81		4000	46300
HURONIAN MINES LIMITED	Common					
IDA POINT MINERALS LTD	Common Series A Pref	John Bak	D I R I R			112500 25000
		John J Brelhaupt	S I R	100		100
IMPERIAL LIFE ASSURANCE COMPANY OF CANADA THE	Common Series A Pref	William G Munro	DS I R			250
		William G Munro	Jul/81	100		100
		The Laurentian Mutual Insurance				
		The Laurential Fund Inc	I R	I		983745
		Claude Castonguay	DS I R			250

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
IMPERIAL LIFE ASSURANCE COMPANY OF CANADA, THE (continued)		Jacques Douville	D I R			250
		Philippe de Monplanet	D I R			250
		Lawrence Greenwood	D I R			250
	Series A Pref	Gordon H Johnson	S I R	100		100
	Common	J Louis Lebel	D I R			250
		Jean-Marie Poitras	D I R			250
	Series A Pref	John B Purdy	S I R	300		300
	Common	Harold A Renouf	D I R			250
	Series A Pref	Glenn R Swanick	S I R	100		100
		E Harold Wykes	S I R	100		100
	Class B	George E Courtnage	DI I R			1071
	Options	Savings Plan	I R I R	I		1390
	Class A	Exxon Corporation	B Jul/81	12800		5860
IMPERIAL OIL LIMITED	Class B	Donald K McIvor	D Jul/81	3818		108840999
		Savings Plan	Jul/81 --- I		3818	4112
	Option	Peter Staufft	S Jul/81 X	2788		36
			Jul/81		2788	7730

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
INLAND NATURAL GAS CO LTD	Common	Chieftain Development Co Ltd	B Jul/81	700		603720
	Series G Bonds	R L Cliff R L Cliff Ltd	D Jun/81	1 \$14000		\$14000
INTERNATIONAL BUSINESS MACHINES CORP	Common	Irving S Shapiro Wife	D Jun/81	500		2700 1300
	Common	Willis Ammentorp Trusted Investment Plan Stock Ownership Plan	S Jul/81	1 97		1412 152
INTERNORTH INC		John Becraft	S			15612 494
		Jointly with wife Trusted Investment Plan Other Indirect	-- Jul/81	1 262		7904 1048
		Bernard Bobo	S			588 19
		Trusted Investment Stock Ownership Plan	Jul/81	1 82		600
		Frederick Burls	S			1067 178
		Trusted Investment Stock Ownership Plan	Jul/81	1 83		
		Larry DeRoin	S			1192 89
		Trusted Investment Stock Ownership Plan	Jul/81	1 63		

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
INTERNORTH, INC (continued)	Common	Daniel Dienstbier Trusted Investment Plan Stock Ownership Plan Custodian	Jul/81	1	121	2899
			--	1		182
			--	1		400
		Dan Gardner Trusted Investment Plan Other Indirect	--			3880
			Jul/81	1	213	7140
			--	1		371
		William A Henry Trusted Investment Plan	Jul/81	1	53	376
			--	1		100
		Thomas J Hirt Trusted Investment Plan Stock Ownership Plan	--			1600
			Jul/81	1	137	5377
			--	1		154
		Richard E Mayne Trusted Investment Plan Stock Ownership Plan	Jul/81		200	800
			Jul/81	1	58	3744
			--	1		157
		James White Trusted Investment Plan Stock Ownership Plan	Jul/81	1	53	2700
			--	1		118
		John M Harding Trusted Investment Plan Stock Ownership Paln	--			900
			Jul/81	1	36	692
			--	1		131

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
INTERNORTH, INC (continued)	Common	Washington Thompson S Trusted Investment Plan	--			10255
		Stock Ownership Plan	Jul/81 1 -- 1	73		2637 263
		Dean W Wallace S Trusted Investment Plan	--			2000
		Stock Ownership Plan	Jul/81 1 --	78		1754 187
		Othol P White S Trusted Investment Plan	--			815
		Stock Ownership Plan	Jul/81 1 -- 1	130		5079 158
		Stanley W Jervis S Trusted Investment Plan	--			8388
		Stock Ownership Plan	Jul/81 1 -- 1	80		3814 163
		William Kellstrom S Trusted Investment Plan				
		Stock Ownership Plan	Jul/81 1 -- 1	95		2907 110
		Rocco LoChiano S Jointly with wife	--			18360
		Jointly with mother	--			1800
		Trusted Investment Plan	--			1028
		Stock Ownership Plan	Jul/81 1 -- 1	249		9692 285
		George Mazanec S	--			8260
		Other Indirect	Jul/81 1 -- 1	114		5309 404

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
INTERNORTH, INC (continued)	Common	James M McClymond Trusted Investment Plan Stock Ownership Plan	--			12848
			Jul/81	1	43	3181
			--	1		202
		Robert F McNamara Jointly with wife Trusted Investment Plan Stock Ownership Plan	--			12
			Jul/81	1	149	5671
			--	1		175
		Roy A Meierhenry Trusted Investment Plan Other Indirect	--			3700
			Jul/81	1	149	4782
			--	1		1149
		Marc L Petersen Trusted Investment Plan Stock Ownership Plan	--			832
			Jul/81	1	267	1940
			--	1		104
		William J Poehling Jointly with wife Trusted Investment Plan Stock Ownership Plan	Jul/81		28	1046
			--			1020
			Jul/81	1	97	2843
			--	1		49
		Louis E Potempa Trusted Investment Plan Stock Ownership Plan				
			Jul/81	1	101	2800
			--	1		126
		Robert Raasch Trusted Investment Plan Stock Ownership Plan	--			4600
			Jul/81	1	110	5193
			--	1		174

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
INTERNORTH, INC (continued)	Common	Charles Radda	--			1500
		Trusted Investment Plan	Jul/81	1		5694
		Stock Ownership Plan	--	1	135	139
		Herbert Sampson	--			16126
		Trusted Investment Plan	Jul/81	1		15718
		Stock Ownership Plan	--	1	339	286
		Stephen M Sawtell	--			2200
		Trusted Investment Plan	Jul/81	1		5132
		Other Indirect	--	1	92	214
		Samuel F Segnar	--			35150
		Other Indirect	Jul/81	1	415	11826
			--	1		7786
		Gordon L Severa	--			9300
		Trusted Investment Plan	Jul/81	1		12953
		Other Indirect	--	1	1594	6386
		Lloyd R Sharp	--			3492
		Jointly with wife	--			560
		Trusted Investment Plan	Jul/81	1		5521
		Stock Ownership Plan	--	1	142	169
		Gerald L Stamm	--			600
		Trusted Investment Plan	Jul/81	1		1836
		Stock Ownership Plan	--	1	41	113

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
INTERNORTH, INC (continued)		Franklin D Stockman S Trusted Investment Plan	--			7620
		Stock Ownership Plan	Jul/81 1 -- 1	179		8604 180
		Willis A Strauss DS Trusted Investment Plan	--			62942
		Other Indirect	Jul/81 --	560		33354 294
		Dale Te Kolste DS	--			7950
		Other Indirect	Jul/81 1 -- 1	257		14204 526
		Luther D Snow S	I R			2
		James D MacLennan DS	Jun/81		1000	25
		Donald W Ross DI	Jul/81	500		684
		Gus B Coolidge DI	May/81		5000	---
INTERPROVINCIAL STEEL AND PIPE CORPORATION LTD	Common	York Centre Corporation B	Jul/81 Jul/81	80000 80000		600000 1100000
	Units	Briggscorp Investments Limited B	I R			1574995
	Common	John G Tait DS	I R			125000
INVERMERE RESOURCES LTD	Common	H Vance White D	Jul/81		2500	1
	Warrants					
JAMELAND MINES LIMITED	Common					

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
LEON'S FURNITURE LIMITED	Common	Anthony T Leon RRSP	Jun/81 Jun/81	1000 1050		58501 18660
LOUISIANA LAND & EXPLORATION COMPANY, THE	Common	Russell L Wood	S Jul/81	300		1030
MICC INVESTMENTS LIMITED	Series A Pref	Leonard Ellen	DI Jun/81	5000		5000
		H Reuben Cohen	DI Jun/81	5000		5000
MACLEAN HUNTER LIMITED	Class X Class Y	John M Holton John M Holton	D Jun/81 Jun/81	24000 E	24000	24000 ---
MACMILLAN BLOEDEL LIMITED	Common	David C Davenport	D Jul/81	400		500
		Grant L Ainscough Share Purchase Plan	S Jun/81	576		793
		Donald L McLauchlin Share Purchase Plan	S Jun/81 Apr/81 Jun/81	1745 351 1	166	1745 185
		Russell E Harrison	D I R			500
MANITOU BARVUE MINES LIMITED	Common	Charles Bouffard RRSP	D May/81	3000		13000
MARKBOROUGH PROPERTIES LIMITED	Common	Hudson's Bay Company Markboro Holdings Limited	B Jul/81 M Jul/81 M1		4435256	----
		Charles Marshall*	D May/81 May/81 ---	8000		19137 32000
		438930 Ontario Ltd	1		7800	

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MARTEL FINANCIAL HOLDINGS LIMITED	Common	Donald W Ross	DI Jul/81	500		684
		Gerald W Hedican* 474728 Ontario Ltd	DS Jul/81	1 5000		121500
MCPHAR INSTRUMENT CORPORATION	Common	Serge Varangot	DI I R			---
MDS HEALTH GROUP LIMITED	Class B	Betty Rae Moffatt	S Jul/81	400		600
	Class A	John A Rogers	S Jul/81	1000		7000
	Class B	John A Rogers	Management Trust Jul/81	1000		12525 4000
	Class C Pref	John A Rogers	Management Trust Jul/81	1000	1000	525 ---
	Class A	Dr William Anderson	D Jul/81	10000		20000
	Class B	Management Trust Dr William Anderson	Jul/81	10000		8346 10000
	Class C Pref	Management Trust Dr William Anderson	Jul/81	10000	10000	3346 ---
	Class A	Wilfred G Lewitt	DS Jul/81	10000		17355 17334
	Class B	RRSP Management Trust Wilfred G Lewitt	Jul/81	10000		8345 17355
	Class C Pref	Management Trust Wilfred G Lewitt	Jul/81	10000	10000	8345 ---
	Class A	Ronald H Yamada	DS Jul/81	10000		34016
	Class B	Management Trust RRSP Ronald H Yamada	Jul/81	10000		8346 1894 21000
	Class C Pref	Management Trust RRSP Ronald H Yamada	Jul/81	10000	10000	8346 1894 ---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MDS HEALTH GROUP LIMITED (continued)	Class A	Douglas M Phillips	S Jul/81	10000		20000
			--	1		8346
	Class B		Jul/81	10000		10000
			--	1		8346
	Class C Pref		Jul/81		10000	----
	Class A	Edward K Rygiel RRSP	S Jul/81	10000		26851
		Other Indirect	--	3000		3300
	Class B	Edward K Rygiel RRSP	Jul/81	10000		6846
		Other Indirect	--	3000		19651
	Class C Pref	Edward K Rygiel RRSP	Jul/81		10000	4000
MENTOR EXPLORATION AND DEVELOPMENT CO LIMITED	Class A	J Edward Boyce RRSP	S Jul/81	10000		9146
		Management Trust	Jul/81	4500		----
	Class B	J Edward Boyce RRSP	Jul/81	10000		----
		Management Trust	Jul/81	4500		16430
	Class C Pref	J Edward Boyce RRSP	Jul/81		10000	11445
			Jul/81		4500	8346
						10430
						6445
						4346

MERLAND EXPLORATIONS LIMITED	Common	Agnico-Eagle Mines Limited	B Jul/81	35900		1044800
	Common	W A Friley Pres	D Jun/81	3000		6000
	Common	John F Boros Amended	S May/81	51675		147037

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MINERAL RESOURCES INTERNATIONAL LIMITED	Common	Max Tanenbaum Amended 430652 Ontario Limited				
			Mar/80	1	33168	
			Aug/80	1	23100	
			Sept/80	1	301100	
			Oct/80	1	367300	
			Nov/80	1	68557	
			Jul/81	1	104500	2417839
MOLSON COMPANIES LIMITED THE	Class A	Morgan McCammon Amended				
			May/81		6100	2850
MOORE CORPORATION LIMITED	Common	Thomas J Pruter	Jul/81		1000	500
MSZ RESOURCES LTD	Common	Andrew Sarlos DSB HCI Holdings Ltd Donbarn Investments Ltd				
			Jul/81	1	251308	3288764
			--	1		1082977
MURPHY OIL COMPANY LTD	Common	Robert Farquharson	Jul/81	18		100

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
N B COOK CORPORATION LTD	Common	N B Cook Corporation Ltd	B I R			171430
N M DAVIS CORPORATION LIMITED	Preferred	Robert W Paterson	D Jun/81	R	6546	65460
		Marshall D Davis	DS Jun/81	R	5976	59760
NABISCO BRANDS, INC	Common	C Richard Owens Stock Purchase Plan	S I R	I		1056
		Michael M Masterpool Stock Ownership Plan	S I R	I		740
		Robert W Haack	D I R			208
		W Earle McLaughlin	D I R			1000
		William H Moore	D I R			540
		Andrew G C Sage II	D I R			376
		C Richard Sharpe	D I R			---
NATIONAL SEA PRODUCTS LIMITED	Common	Benjamin C Smith Children	S I R I R	I		2045 1200
NEARCTIC RESOURCES INC	Common	Wm D MacLean* J W Gemmell, Q C in Trust	D Jul/81 - -	15000 1 1	24500	15000 25000 500
	Warrants					
	Common	Patrick J Sullivan	DS Jun/81		3000	2000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
NESBITT MINING & EXPLORATION LTD	Common	Guenter J Liedtke	D I R			1000
NEW BRUNSWICK TELEPHONE COMPANY, LIMITED, THE	Common	Alfred R Landry	D Jul/81	3		125
		J T Richard Savoie	D Jul/81	3		123
		Kenneth V Cox Employees Stock Plan	DS Jul/81 - 1	698		8902 1328
		G Edwin Graham RRSP	S Jul/81 Jul/81 1	501 232		501 2263
		Mared Holdings	- 1			3144
		William H R Smith RRSP	S Jul/81 Jul/81 1	151 30		151 282
		James A Coombs	S Jul/81	802		2998
		John T Reid RRSP	S Jul/81 Jul/81 1	397 66		1178 618
		Lino J Celeste	DS Jul/81	364		554
		Gerald B Lawson	D Jul/81	9		347
		Simon L Bujold	D Jul/81	7		281
		Andrew H McCain	D Jul/81	51		2015
NEWFOUNDLAND CAPITAL CORPORATION LIMITED	Common "A" Common "B"	John J Fleming	D I R I R			50000 50000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
NEWFOUNDLAND LIGHT & POWER CO LTD	Common "A"	James Ernest Rorke	D Jun/81		50	400
	5 1/4% Preferred	Estate	Jun/81	1	500	---
	7 1/4% Preferred	Estate	Jun/81	1	500	---
	9 1/4% Preferred	Estate	Jun/81	1	500	---
	Common	Geoffrey R Parsons	- Jul/81	1	25	115
NIAGARA FINANCE COMPANY LIMITED	Demand Loan	IAC Limited	B Jul/81		\$44650339	\$25000000
	Common	Marion D Parres	D Jun/81	3000		4000
NOR-ACME GOLD MINES LIMITED	Common	Adam H Zimmerman	DS Jun/81	227		21442
	Common	Merman Holdings Ltd	Jun/81	1	335	31578
NORANDA MINES LIMITED	Common	Trust for Children	Jun/81	1	4	422
	Common	RRSP	-	1		300
Common	Common	Brascan Limited	-	M	5703200	15000
	Common	401868 Ontario Ltd	Aug/81	MI	14231090	---
Preferred	Preferred	Brascade Resources Inc	Aug/81	MI	5703200	
	Preferred	Brascade Resources Inc	Aug/81	MI	14231090	
	Preferred	Brascade Resources Inc	Aug/81	1	4426100	24360390
	Preferred	Brascade Resources Inc	Aug/81	1	157475	157475
Common	Common	William James	DS Jul/81		37600	22758
	Common	Gordon H Montgomery	S I R			2505

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
NORCEN ENERGY RESOURCES LIMITED	Common	John R Yarnell	D Jul//81		990	10
NORMICK PERRON INC	Common	Albert Boisvert Midland Doherty Ltd	- Jun/81	1	1000	3000 6000
		Canadian Imperial Bank of Commerce	-	1		16500
NORTHERN AND CENTRAL GAS CORPORATION LIMITED	3rd Preferred Class "A"	Norcen Energy Resources Limited	B Jul/81	R	125	1605
	3rd Preferred Class "B"		Jul/81		7916	127766
	3rd Preferred Class "C"		Jul/81		234	460000
		Maj. Gen. Richard Rohmer, CMM, DFC, QC	D I R			
NORTHSTAR RESOURCES LTD	Common	Robert G Davidson Geoffrey Properties Ltd	SI Feb/81	1	1000	1000
		J W Davidson J W Davidson Investments Ltd	DISI Jun/81	1	12000	12000
		Frederick W Hurst	D Jun/81	3000		43000
NORTHUMBERLAND MINES LIMITED	Common	George R K Lynch RRSP	- Jul/81	1	200	3000 200

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
NOVA, AN ALBERTA CORPORATION	Common	C Kent Jespersen*	S Jun/81	1800		
		Amended	Jun/81 I R		1800	792 660
OCELOT INDUSTRIES LTD	Common "B"	Ingvald L Levorson	S Jul/81	754		19254 700
		Wife	-	1		
		RRSP	-	1		400
OKANAGAN HELICOPTERS LIMITED	Common	Barrie W Wilson	S Jul/81	268		13268 2600
		RRSP	-	1		
		A M Wasylenko	S Jul/81	255		11655 1000
		Wife	-	1		
ONYX PETROLEUM EXPLORATION COMPANY LTD	Common	Kenneth M Guise	S Jul/81	271		8021
		Gerald H D Hobbs	D Jun/81	1000		2000 100
		Family Trust	Jun/81	100		
		Arthur G Hall	D Jul/81	800		4150
PACO CORPORATION OF CANADA LIMITED	Common	Paco Corporation of Canada Limited	Jun/81	500		186785
PAGURIAN CORPORATION LTD	Common "A"	R A N Bonnycastle	D			
		Cavendish Investing 1978 Ltd	Jul/81	1	540000	---
PAN CANA RESOURCES LTD	Common "A"	Brian P O'Leary	D Jul/81	100		2550

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
PEMBINA PIPE LINE LTD	Common	Barrie C Burch	S Jun/81		600	---
PLACER DEVELOPMENT LIMITED	Common	Douglas Bailey	S 1981	99		2056
		John E Hunter	SI 1981	97		887
		Derek N Walker	SI 1981	100		895
		Paul C Evans	SI 1981	222		1479
		Owen E Bradley	SI 1981	100		411
		John A Butterfield Stock Purchase Plan	- 1981	1	159	10800 2381
PONDER OILS LTD	Common	Richard L Barrett Stock Purchase Plan	1981	1	85	1233
		Hubert R Whittall Wife	Jul/81 -	2000 1		20000 3000
		Eric Nissen	DS Jul/81	10000		2510967
PRECAMBRIAN SHIELD RESOURCES LIMITED	Common	Howard R Lowe	DSB Jul/81	8000		600900
		Marcel Belanger	D Jun/81	650		6330
PROVIGO INC	Common	David Aaron Golden	D Jun/81	V 300		400

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
PROVIGO INC (Continued)	Common	Andre Marier	D Jun/81	V 60		80
		Empire Company Limited	B -			40000
		Sobeys Stores Pension Fund	- -	1		95000
		Sobeys Stores Investments Limited	- -	1		1914808
		Stellarton Investments Limited	- -	1		1973720
Q M G HOLDINGS INC	Common	Sobeys Stores Limited	Jul/81	1 78000		78000
		Frank M Warnock	DDI Jun/81	V 15000		20000
		Jean-Louis Lamontagne	S Jun/81	V 137664		183552
		Rose Ada Palmer	S Jul/81		3000	4500
		Robert O Cochrane	S Jun/81	1500		10100
RAM PETROLEUMS LTD	Common	Robert J Barbary	S Jun/81		1520	9608
		Allan V Cole	S I R			2338
		Stock Purchase Plan	I R	1		2500
REED STENHOUSE COMPANIES LIMITED	Common "A"					

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ROYAL BANK OF CANADA, THE	Common	Donald F W Bruce	S May/81 T	80		881
		John N R Rednall	S May/81 T Jul/81	7 600		1207
		W Brian Hayman	S I R			700
		Brian L Bentley	S Aug/81 X	742		892
ROYAL TRUSTCO LIMITED	Common "A"	David Lebbell	S Jun/81 X	150		786
		John A Burleton RRSP	S Jun/81 X - I	812		2296 1001
		James A C Ferenbach	S Jul/81	150		376
		Ewart A Wickesn	S 1981	1750		6450
ROYCAM COPPER MINES	Common	Claude M Root RRSP	S - Jul/81 I		50	630 292
		Franklyn S Milligan	S 1981			
		Harold Kochberg Wife	D Jul/81 Jul/81 I		800 3000	164100 ---
		James T Rawson	D I R			---
S B McLAUGHLIN ASSOCIATES LIMITED						

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
S B McLAUGHLIN ASSOCIATES LIMITED (Continued)		Richard T Merry	D I R			---
SEAGRAM COMPANY LTD, THE		Edward F McDonnell	S I R			---
SEAWAY MULTI-CORP LIMITED	Preferred	Peplevy Corporation Limited	B Mar/80 Jul/81	300 75		53077
	Preferred	Benlevy Corporation	B Jul/81	75		11975
SHAWNEE PETROLEUMS LIMITED	Common	Wayne A McCoy	D Jul/81	6500		9500
SHELL OIL COMPANY	Common	William B Renner	D Jun/81	4		463
SILVERTON RESOURCES LTD	Common	Harry S Campbell	D Jun/81	2500		22222
SILVERWOOD INDUSTRIES LIMITED	Class "B"	Eric F Findlay	S -			555
		DISI Findlay Dairy Farms Ltd	-			1830
		Execsil Corporation	Jul/81	1	2200	223126
STANDARD OIL COMPANY (INDIANA)	Common	Rady Alan Johnson	S Jul/81			---
					3383	

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
STANFORD RESOURCES LIMITED	Common	Ian I Roher Janian Investments Ltd	D Jul/81	9700		13200
			- 1			10000
		Edward L Shapero*	D Jul/81	300		10825
		Howard A Tanenbaum	D Jul/81	6700		26700
STEEL COMPANY OF CANADA, LIMITED, THE	Common "A"	Thomas M Galt	D Jul/81	500		1000
STROM RESOURCES LTD	Common	Edward P Kenney	DS Jul/81		198648	---
TECK CORPORATION	Common "B"	Brian E St John	SI I R			15000
		William B Keevil	DI Jul/81	500		500
		Norman B Keevil	DS -			23000
		Mining Geophysics Company Limited	Jul/81 1	1000		17000
TELE-CAPITALE LTEE	Common "A"	Michel Baribeau	D -			211
		Baribeau & Fils Inc	Jul/81 1	60000		359843
TEXACO CANADA INC	Common	Otto C Cleyne	S			
		Employee Savings Plan	1981 1	473		572
		John M Murray	S 1981		411	---

21/Aug/81

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
TEXACO CANADA INC (Continued)	Common	Frank T Cary	D I R			---
TEXAS INTERNATIONAL COMPANY	Common	Randolph Holland	S Apr/81	X 600		600
		Stanley J Miles	S Apr/81	X 700		700
TEXASGULF INC	Common	Canada Development Corporation Amended CDC Nederland B V	Jun/81	I 200038		2647498
		H Anthony Hampson	DISI May/81	V 503		1007
THOMSON NEWSPAPERS LIMITED		Michael R Doody	S I R			---
TIBER RESOURCES LTD	Common	Douglas M Hilland	S I R			100
		Brian A Skinner	DS I R			172200
		James A Batchelor	S I R			---
		George R Buchanan	S I R			4850
		Allan H Stevens	D I R			100
TINTINA MINES LIMITED	Common	Robert M Franklin RRSP	DS Jul/81 - 1	3000		24100 6500
TORONTO-DOMINION BANK, THE	Common	Wing Kin Kee	DI Jul/81	1560		1923

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
TORONTO SUN PUBLISHING	Common	Albert J Latner Latner Family Trust	Jul/81	1	11250	186933
TORSTAR CORPORATION	Warrants	Roberta Steinberg	SI I R			692
	1st Preference		I R			692
	Warrants	William J Campbell	D Jun/81	100		166
			Jun/81	100		166
TRANSCONTINENTAL RESOURCES LIMITED	Common	Renlim Investments Limited	B Jun/81 Jul/81	18000 6500		856800 863300
		John R Milner Renlim Investments Limited	Jun/81	18000		856800
		Wife	Jul/81	6500		863300
			-	1		88500
		E L Investments Limited	-	1		863367
TRIMAC LTD	Common	D D C McGeachy Nechako Investments Ltd	D May/81	VI 120000		180000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
TRIZEC CORPORATION LTD	Common	Margaret S Lawrie	S Jul/81 Jul/81	400	400	20
		Gerald Rothman	D Jun/81	M	2	---
		E J Courtois Q C	D Jun/81		2	240
		Stephan S Kuzoff	S Jun/81 Jun/81 Jul/81 Jul/81	X 500 X 300	500 300	---
		R T Valentine	DS Jul/81	X 6000	6000	52726
TWIN RICHFIELD OILS LTD	Common "A" Common "B" Common "A" Common "B" Class "A"		X Jul/81	6000		52725
			X Jul/81	6000		24900
		L Stewart Duncan	DS Jul/81	X 6000	6000	24000
			X Jul/81	6000		
		West-Can Resource Finance Corporation Ltd	B Jul/81	9900		562299
ULSTER PETROLEUMS LTD	Common	Donne C Traxel	D 1981		33058	89800
UNICAN SECURITY SYSTEMS LTD	Common	Unican Security Systems Ltd	Jul/81	1800		109880
		Kenneth D Shulman	S Jul/81		1100	9880

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
UNION CARBIDE CORPORATION	Common	Kathryn D Wriston	D	Jul/81	100	200
UNION GAS LIMITED	Common	Mervyn L Lahn	D	I R		2000
UNION OIL COMPANY OF CANADA LIMITED		John J Bohnet Employees' Incentive Plan	S	1981	X	1920
				1981	1	1920
		Russell M Briggs Employees' Incentive Plan	S	1981	X	1800
				1981	1	62
		Richard G Byers Employees' Incentive Plan	DS	1981	X	1850
				1981	1	63
		Eric James Connor Employees' Incentive Plan	S	1981	X	3750
				1981	1	68
		Clement W Dumett Jr Employees' Incentive Plan	DS	1981	X	7200
				1981	1	94
		Donald Bruce Jarrett Employees' Incentive Plan	S	1981	X	1350
				1981	1	61
		Douglas B Leitch Employees' Incentive Plan	S	1981	X	1450
				1981	1	158
		John L MacLagan Employees' Incentive Plan	DS	1981	X	4250
				1981	1	68

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
UNITED HEARNE RESOURCES LTD (N P L)	Common	Friederich H Findler D	Jun/81		200	20500
UNITED WESTBURNE INDUSTRIES LIMITED	Common	John D Mitchell D	May/81	100		2510
UNIVERSAL EXPLORATIONS LTD	Common	Joseph A Mercier DS Windrift Ranches Limited	May/81	35000		462302
			Jun/81	1	7400	193285
VERSATILE CORPORATION	Common "A"	James W Hudson*	Jun/81	3000		13020
	Common "B"	R M Hungerford D	Mar/81	309		75052
VICTORIA & GREY TRUSTCO LIMITED	Common	Rudolf V Frastacky DS RRSP	Jun/81	1424		93020
				1		2120
		Westminster Development Corporation	-	1		452
VILLACENTRES LIMITED	Common	Lee A Berthelsen S	Jun/81		10000	17500
WALL & REDEKOP CORPORATION	Common	Peter Wall DSB	Jul/81	3900		606565
WARREN EXPLORATIONS	Common	Nicholas L Majendie D	Jul/81		11000	258000
WATERLOO MANUFACTURING COMPANY, LIMITED	Common	Aylor Investments Limited	Jun/81	16		34969
WESTCOAST PETROLEUM LTD	Common	Ronald C Browning S	Jul/81	100		200
WESTMILLS CARPETS LIMITED	Common	Gerald D Sutton D	-			1,600
	12% Debentures "A"		Jul/81	\$10000		\$11000
	13% Debentures "D"		Jul/81	\$660		\$660

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
WESTMILLS CARPETS LIMITED (Continued)	Common	Canadian Enterprise Development Corporation Limited	Jul/81	100000		1100000
	7% Preferred		Jul/81	7000		47190
	13% Debentures		Jul/81	\$27000		\$402000
	Warrants		Jul/81	28000		173760
	Common	Margaret L Sutton	Jul/81	12250		12250
	7% Preferred		Jul/81	800		800
	13% Debentures		Jul/81	\$3450		\$3450
	Warrants		Jul/81	3200		3200
WITCO CHEMICAL CORPORATION	Common	S L Kopald Jr Wife	- Jul/81	1000		1000 1000
	Common	C William Streit	Jul/81	5000		5069
YELLOWKNIFE BEAR RESOURCES LTD		Thomas P Fischer	I R			200
	Common	Kenneth R Thomson Hudson's Bay Company	Jun/81	403558		13726568
ZELLERS LIMITED						

NOTICES OF EXEMPT FINANCINGS

REPORTS OF TRADES SUBMITTED ON FORM 20 (AND ITS PREDECESSOR)
UNDER THE SECURITIES ACT 1978

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Aug. 7, 1981	Anna Ruth Atkins	Beachside Limited Partnership	\$ 100,000.00	1 unit
Aug. 7, 1981	Dr. Paul Biringier	"	100,000.00	1 "
Aug. 7, 1981	Harold Blakely	"	100,000.00	1 "
Aug. 7, 1981	Antonio Sousa	"	100,000.00	1 "
Aug. 7, 1981	Pauline Missios	"	100,000.00	1 "
Aug. 7, 1981	Elgin Card	"	100,000.00	1 "
Aug. 7, 1981	Susan O'Dell & Associates Ltd.	"	100,000.00	1 "
Aug. 7, 1981	Katherine Saunders	"	100,000.00	1 "
Aug. 7, 1981	Mark McGroarty	"	100,000.00	2 units
Aug. 4, 1981	Alberta Petroleum Investment Corp.	M.W. Resources Ltd. Series "A" Class "A" Special shares	10.00	16,000 shrs
Aug. 4, 1981	Alberta Petroleum Investment Corp.	M.W. Resources Ltd. Series "B" Class "A" Special shares	10.00	4,000 "
Aug. 4, 1981	Alberta Petroleum Investment Corp.	Option to purchase 400,000 Common shares at 40 ¢		
Aug. 4, 1981	Edmonton International Ind. Ltd.	M.W. Resources Ltd. Series "A" Class "A" Special shares	10.00	8,000 "
Aug. 4, 1981	Edmonton International Ind. Ltd.	M.W. Resources Ltd. Series "B" Class "A" Special shares	10.00	2,000 "
Aug. 4, 1981	Edmonton International Ind. Ltd.	Option to purchase 200,000 Common shares at 40 ¢		

Continued

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Aug. 4, 1981	Manageco Syndicate	M.W. Resources Ltd. Series "A" Class "A" Special shares	\$ 10.00	16,000 shrs
Aug. 4, 1981	Manageco Syndicate	M.W. Resources Ltd. Series "B" Class "A" Special shares	10.00	4,000 "
Aug. 4, 1981	Manageco Syndicate	Option to purchase 400,000 Common shares at 40 ¢		
July 29, 1981	Saskatchewan Development Fund Annuity	Roynat Incorporated 17% Series A.M. Notes to mature July 29, 1986	200,000.00 \$	200,000.00
July 29, 1981	Saskatchewan Govt. Insurance	"	500,000.00	500,000.00
July 29, 1981	Public Employees Superannuation Plan	"	500,000.00	500,000.00
July 29, 1981	Montreal Trust Co. A/C No.T928010	"	700,000.00	700,000.00
July 29, 1981	Royal Trust Corp. of Canada, Trustee for Account 105343	"	600,000.0	600,000.00
July 29, 1981	National Trust Co. Ltd. A/c 57351	"	500,000.00	500,000.00
July 29, 1981	Guaranty Trust Co. A/c T51075	"	500,000.00	500,000.00
July 29, 1981	Confederation Life Insurance Co.	"	5,000,000.00	5,000,000.00
July 29, 1981	The Canada Life Assurance Company	"	5,000,000.00	5,000,000.00
July 29, 1981	Canadian Pacific Ltd. Pension Trust Fund	"	1,000,000.00	1,000,000.00

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
July 29, 1981	Sun Life Assurance Company of Canada	Roynat Incorporated 17% Series A.M. Notes to mature July 29, 1986	\$11,500,000.00	\$11,500,000.00
Aug. 7, 1981	Ronald Smith, David Tennet & Paul Dziuban (jointly)	West Wind Development & Management Ltd. - Common shares Class "A" Special shares	.08 .96	25,000 shrs 50,000 "
Aug. 14, 1981	Mrs. Joanne Binnington	Trimark Fund Mutual Fund shares	5.00	5,000 "
Aug. 14, 1981	Martha Butterfield	"	5.00	2,000 "
Aug. 14, 1981	Central Patricia Ltd.	"	5.00	4,000 "
Aug. 14, 1981	Commercial Finance Corp. Ltd.	"	5.00	6,000 "
Aug. 14, 1981	Michael Deeb	"	5.00	5,000 "
Aug. 14, 1981	Mrs. Vera Hanna Deeb	"	5.00	5,000 "
Aug. 14, 1981	Donvest Holdings Inc.	"	5.00	4,000 "
Aug. 14, 1981	Mrs. Dianna Greer	"	5.00	4,000 "
Aug. 14, 1981	Mrs. Edith Margaret Johne	"	5.00	6,000 "
Aug. 14, 1981	Delphine Burr Keens	"	5.00	10,000 "
Aug. 14, 1981	Sonia Helen Labatt	"	5.00	5,000 "
Aug. 14, 1981	Sonia & Arthur Labatt in trust	"	5.00	2,000 "
Aug. 14, 1981	Mary Elizabeth Lamb	"	5.00	4,000 "
Aug. 14, 1981	LSP Investments Ltd.	"	5.00	6,000 "
Aug. 14, 1981	Magunda Limited	"	5.00	6,000 "
Aug. 14, 1981	McLeod Young Weir Ltd. #47-6100-3	"	5.00	6,000 "
Aug. 14, 1981	McLeod Young Weir Ltd. #47-6720-8	"	5.00	4,000 "

Continued

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Aug. 14, 1981	Mrs. Katherine Morrison	Trimark Fund Mutual Fund shares	\$ 5.00	5,000 shrs
Aug. 14, 1981	Russel John Morrison	"	5.00	"
Aug. 14, 1981	Prospect Holdings Limited	"	5.00	"
Aug. 14, 1981	Mrs. Barbara Shaw	"	5.00	"
Aug. 12, 1981		Passburg/National 1981 Ltd. Partnership Units	5,000.00	20 units
Aug. 12, 1981		"	5,000.00	20
Aug. 12, 1981		"	5,000.00	20
Aug. 12, 1981		"	5,000.00	1 unit
Aug. 14, 1981	Commercial Finance Corporation Ltd.	Trimark Canadian Fund Mutual Fund shrs.	5.00	6,000 units
Aug. 14, 1981	James Russel Connacher	"	5.00	"
Aug. 14, 1981	Gordon Cecil Gray	"	5.00	"
Aug. 14, 1981	Donald Frederick Greer	"	5.00	"
Aug. 14, 1981	Delphine Burr Keens	"	5.00	"
Aug. 14, 1981	The Estate of John P. Labatt	"	5.00	"
Aug. 14, 1981	Sonia Helen Labatt	"	5.00	"
Aug. 14, 1981	Mary Elizabeth Lamb	"	5.00	"
Aug. 14, 1981	National Trust Co.Ltd.	"	5.00	"
Aug. 14, 1981	Sidney Peter Hamlin Robinson	"	5.00	"
Aug. 14, 1981	Ted Thomson Investments Inc.	"	5.00	"

FORM 21 (AND ITS PREDECESSOR) - RESALE OF SECURITIES

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Aug. 4, 1981	May 1, 1980	Grandma Lee's Inc.	First Preferred Series "B" Convertible shares	10.00	5,750 shrs
Aug. 4, 1981	May 1, 1980	"	"	10.00	2,500 "
Aug. 4, 1981	May 1, 1980	"	"	10.00	5,000 "
Aug. 4, 1981	May 1, 1980	"	"	10.00	1,000 "
Aug. 4, 1981	May 1, 1980	"	"	10.00	2,500 "

NOTICE OF INTENTION TO DISTRIBUTE SECURITIES PURSUANT TO SUBSECTION 7 OF SECTION 71

<u>Seller</u>	<u>Security</u>	<u>Amount</u>
J. Douglas Creighton	The Toronto Sun Publishing Corporation Common shares	20,000 shrs
J.W. Nevil Thomas	Plumbing Mart Corporation - Common shares	50,000 "
Nevco Investment Corporation	"	50,000 "
Robert E. Budai	G & B Automated Equipment Limited - Common shares	125,000 "

CONTINUOUS DISCLOSURE FILINGS

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL FINANCIAL STATEMENTS
B	INFORMATION CIRCULAR (FORM 30) OR REPORT (FORM 28)
C	INTERIM FINANCIAL STATEMENTS
D	TAKE-OVER, ISSUER BIDS AND RELATED MATERIAL
E	OTHER REPORTS
F	REPORT OF MATERIAL CHANGE (FORM 27)

3460 KEELE ST. APARTMENTS LTD.
ACKLANDS LIMITED
ACROFUND LTD.
ADVOCATE MINES LIMITED
AFTON MINES LIMITED
AGF MANAGEMENT LIMITED
AGRA INDUSTRIES LIMITED
AKAITCHO YELLOWKNIFE GOLD MINES LTD.
ALBANY OIL & GAS LIMITED
ALCAN ALUMINUM LIMITED
ALGOMA CENTRAL RAILWAY
ALGOMA STEEL CORPORATION LIMITED, THE
ALLONT LIMITED
AMERADA HESS CORPORATION
AMERICAN EXPRESS COMPANY
AMERICAN LEDUC PETROLEUMS LIMITED
AMERICAN QUASAR PETROLEUM CO.
AMTELECOM INC.
ANGLO-CANADIAN TELEPHONE COMPANY
ARBOUR GLEN APARTMENTS LIMITED
ARGUS CORPORATION LIMITED
ASAMERA INC.
ASTRAL BELLEVUE PATHE INC.
ATCO LTD.
ATLANTIC COAST COPPER CORPORATION LIMITED
ATLAS YELLOWKNIFE RESOURCES LIMITED
AUDAX GAS & OIL LTD.
B P CANADA INC.
BAKER INTERNATIONAL CORPORATION
BALD EAGLE EXPLORATIONS INC.
BANISTER CONTINENTAL LTD.
BANNER FUND
BARYMIN EXPLORATIONS LIMITED
BASIC RESOURCES INTERNATIONAL S.A.
BATHURST PAPER LIMITED
BETHLEHEM COPPER CORPORATION
BLACK CLIFF MINES LIMITED
BLACKWOOD HODGE (CANADA) LIMITED
BM-RT REALTY INVESTMENTS

C
C
C
E F
E
C
E
C
E
C
C
C
C
C
C
E
C E
E
E
E
E
C
E
E
F
E
C
E
C
E
F

BONANZA RED LAKE EXPLORATIONS INC.	E
BOW VALLEY INDUSTRIES LTD.	E F
BRALORNE RESOURCES LIMITED	E
BRAMINCO MINES LIMITED	C
BRASCAN LIMITED	C E
BRINCO LIMITED	C E
BRITISH COLUMBIA FOREST PRODUCTS LIMITED	E
BRITISH COLUMBIA RESOURCES INVESTMENT CORPORATION	C E
BRITISH PETROLEUM COMPANY LIMITED	E
C I F INCOME FUND	C
C-I-L INC.	E
CADILLAC FAIRVIEW CORPORATION LIMITED, THE	E
CAE INDUSTRIES LTD.	E
CAMPBELL RED LAKE MINES LIMITED	E
CAMPEAU CORPORATION	E
CANABEC EXPLORATIONS LTD.	E
CANADA CEMENT LAFARGE LTD.	E
CANADA DEVELOPMENT CORPORATION	E
CANADA NORTHWEST LAND LIMITED	E
CANADA PACKERS INC.	E
CANADEX RESOURCES LIMITED	A
CANADIAN CORPORATE MANAGEMENT COMPANY LIMITED	C
CANADIAN GENERAL INVESTMENTS LIMITED	E
CANADIAN IMPERIAL BANK OF COMMERCE	E
CANADIAN INVESTMENT FUND, LTD.	C
CANADIAN LENCOURT MINES LIMITED	C
CANADIAN MANOIR INDUSTRIES LIMITED	E
CANADIAN OCCIDENTAL PETROLEUM LTD.	C
CANADIAN PACIFIC LIMITED	E
CANADIAN UTILITIES LIMITED	E
CANUC RESOURCES INC.	E
CANWEST FINANCIAL HOLDINGS LIMITED	C
CAPITAL CABLE TV LTD.	E
CARLING O'KEEFE LIMITED	C E
CARMA DEVELOPERS LTD.	E
CARUSCAN CORPORATION	F
CELANESE CANADA INC.	C
CELINA RESOURCES INC.	C E
CENTRAL TRUST COMPANY	E
CHEROKEE RESOURCES LIMITED	E
CHIB-KAYRAND COPPER MINES LIMITED	C
CHIBOUG COPPER CORPORATION LIMITED	E
CHIEFTAIN DEVELOPMENT CO. LTD.	E
CITIES SERVICE COMPANY	C
CLAREVIEW GARDENS APARTMENT PROJECT	C
COASTAL INTERNATIONAL LTD.	E
COLLECTIVE MUTUAL FUND LTD.	C
COLOR YOUR WORLD, INC.	C
COMINCO LTD.	E
COMMERCIAL OIL AND GAS LTD.	E
COMPUTALOG GEARHART LTD.	C
COMPUTEL SYSTEMS LTD.	C
CONIAGAS MINES, LIMITED	C
CONSOLIDATED BATHURST INC.	C
CONSOLIDATED COPPER-LODE DEVELOPMENTS INC.	E
CONSOLIDATED DAERING ENTERPRISES AND MINING INC.	E
CONSOLIDATED RAMBLER MINES LIMITED	C
CONSOLIDATED REACTOR URANIUM MINES LTD.	C

CONSOLIDATED SUMMIT MINES LTD.	C
CONSUMERS DISTRIBUTING COMPANY LIMITED	E
CONVENTURES LIMITED	E
COOPER CANADA LIMITED	C
CORONATION RESOURCES (CANADA) INC.	C
CORPORATION FALCONBRIDGE COPPER	C
COSEKA RESOURCES LIMITED	E
COSTAIN LIMITED	C E
CROWN LIFE INSURANCE COMPANY	C
CROWN TRUST COMPANY	C
CYPRUS ANVIL MINING CORPORATION	C E
D'ELDONA GOLD MINES LTD.	E F
D. H. HOWDEN & CO. LIMITED	C
DANIEL DIVERSIFIED LIMITED	C
DAON DEVELOPMENT CORPORATION	E
DENISON MINES LTD.	E
DERLAK RED LAKE GOLD MINES, LIMITED	C
DIGITECH LTD.	E
DOFASCO INC.	C
DOME MINES LIMITED	E
DOME PETROLEUM LIMITED	E
DOMEQUITY GROWTH & CALGARY LTD.	C
DOMINION AND ANGLO INVESTMENT CORPORATION LIMITED	C
DOMINION CITRUS & DRUGS LTD.	C
DOMINION EXPLORERS LIMITED	E
DOMINION TEXTILE INC.	E
DOMINION STORES LIMITED	E F
DOMTAR INC.	E
DRG LIMITED	E
DRUMMOND, MCCALL INC.	C E
DUNRAINE MINES LTD.	E
DYLEX LIMITED	C
DYNAMAR ENERGY LIMITED	E
DYNAMIC AMERICAN FUND	C
DYNAMIC FUND OF CANADA LTD.	C
DYNAMIC INCOME FUND	C
ECHO BAY MINES LTD.	C
ELKS INC.	E
ENERGY & RESOURCES (CAM) LIMITED	C
ENTAREA MANAGEMENT LIMITED	C
ETHYL CORPORATION	E
EXQUISITE FORM BRASSIERE (CANADA) LIMITED	E
FEDERAL INDUSTRIES LIMITED	E
FIRST CITY FINANCIAL CORPORATION LTD.	E F
FORD MOTOR COMPANY OF CANADA LTD.	E
FRANCANA OIL & GAS LTD.	E
FRUEHAUF CANADA INC.	C
G.E.F. MANAGEMENT LIMITED	C
GASLITE PETROLEUM LTD.	E
GAZ METROPOLITAN, INC.	C
GENSTAR CORP.	E
GEORGE WESTON LIMITED	C E
GLOBAL COMMUNICATIONS LIMITED	C
GLOBAL MARINE INC.	C
GODERICH ELEVATORS LIMITED	E
GOLDLUND MINES LIMITED	E
GOLDSEARCH LIMITED	B

GOTAAS-LARSEN SHIPPING CORPORATION	E
GRAFTON GROUP LIMITED	E
GULCH RESOURCES LTD.	E
GULF CANADA LIMITED	C
GULF OIL CORPORATION	C
HALLIBURTON COMPANY	C
HARRIS STEEL GROUP INC.	E
HENNIGER BREWERY (ONTARIO) LTD.	C
HERITAGE GROUP INC., THE	C E
HIGHFIELD PROPERTY INVESTMENTS LTD.	B
HIRAM WALKER RESOURCES LTD.	E
HOLLINGER ARGUS LIMITED	E
HUDSON BAY MINING AND SMELTING CO. LIMITED	E
HUDSON'S BAY OIL AND GAS COMPANY LIMITED	C E
HUGHES TOOL COMPANY	C E
IMASCO LIMITED	E
IMPERIAL OIL LIMITED	F
INCO LIMITED	C
INTER-CITY GAS CORPORATION	C
INTERPROVINCIAL PIPE LINE LIMITED	C
IVACO INC.	E
JAMESTOWN EXPLORATIONS INC.	E
JANNOCK LIMITED	E
JOHN LABATT LIMITED	E
JONLAB INVESTMENTS LIMITED	C
JOUTEL RESOURCES LTD.	E
K-TEL INTERNATIONAL, INC.	E
KELLY DOUGLAS & COMPANY LIMITED	C
KERR-MCGEE CORPORATION	E
KEY ANACON MINES LIMITED	C
KINGSBRIDGE APARTMENTS LIMITED	C
KRAFT INC.	A
LABRADOR MINING AND EXPLORATION COMPANY LIMITED	E
LAIDLAW TRANSPORTATION LIMITED	C
LAVA CAP RESOURCES LTD.	E F
LAWSON & JONES LIMITED	C
LENORA EXPLORATIONS LTD.	C
LEON'S FURNITURE LIMITED	C
LITTLE LONG LAC GOLD MINES LIMITED	E
MACKENZIE FINANCIAL CORPORATION	E
MACLEAN HUNTER LIMITED	C
MACQUEST RESOURCES LTD.	E
MADELEINE MINES LTD.	E
MAJESTIC WILEY CONTRACTORS LIMITED	C
MAPLE LEAF MILLS LIMITED	C
MAPLEX MANAGEMENT & HOLDINGS LIMITED	C
MARKEL FINANCIAL HOLDINGS LIMITED	C
MARKS & SPENCER CANADA INC.	E
MARLBOROUGH FUND, THE	C
MARSHALL BOSTON IRON MINES LTD.	E
McDONALD'S CORPORATION	E
McINTYRE MINES LIMITED	E
MSR EXPLORATION LTD.	C E
MEDCON RESOURCES LTD.	E
MINORCO CANADA LTD.	E
MOBIL CORPORATION	E
MOFFAT COMMUNICATIONS LIMITED	C
MOLSON COMPANIES LIMITED, THE	C

MONTREAL TRUST COMPANY	C E
MOUNT PLEASANT MINES LTD.	A B C
MURPHY OIL COMPANY LTD.	E
MUSCOCHO 1980-81 AND COMPANY LIMITED	C
MUSCOCHO EXPLORATIONS LIMITED	E
NABISCO BRANDS, INC.	E
NAHANNI MINES LIMITED	C E
NATIONAL SEA PRODUCTS LIMITED	E
NBU MINES LTD.	E
NEW BRUNSWICK TELEPHONE CO. LTD., THE	C E
NEW CAMPBELL ISLAND MINES LIMITED	A
NEW REDWOOD GOLD MINES LIMITED	E
NEWFOUNDLAND CAPITAL CORPORATION LIMITED	E
NEWFOUNDLAND TELEPHONE COMPANY LIMITED	E
NOBLE MINES & OILS LTD.	E
NORANDA MINES LIMITED	C E
NORCEN ENERGY RESOURCES LIMITED	E
NORTHERN CANADA MINES LIMITED	C
NORTHERN TELECOM LIMITED	E
NORTHGATE EXPLORATION LIMITED	E
NORTHUMBERLAND MINES LIMITED	E
NORTHWEST SPORTS ENTERPRISES LTD.	C
NOVA, AN ALBERTA CORPORATION	E
NU-WEST GROUP LIMITED	E
NUFORT RESOURCES INC.	C
NUMAC OIL & GAS LTD.	E
O P I LTD.	C
OAKWOOD PETROLEUMS LTD.	E
OCCIDENTAL PETROLEUM CORPORATION	E
OCELOT INDUSTRIES LIMITED	E
OKANAGAN HELICOPTERS LTD.	E
OMEGA HYDROCARBONS LTD.	E
ONAPING RESOURCES LIMITED	E
PAGEBROOK-PEEL II PARTNERSHIP	C
PAGEBROOK-PEEL PROPERTIES PARTNERSHIP	C
PANCANADIAN PETROLEUM LTD.	C
PEERLESS RUG LIMITED	A B C
PELICAN MINES LIMITED	C
PEMBINA PIPELINE LTD.	E
PENN WEST PETROLEUM LTD.	E
PETRO-SUN INC.	C
PETROTECH, INC.	E
PHOBIA	C
PINERIDGE GREEN RENTAL PROJECT	A C
PLACER DEVELOPMENT LIMITED	E
PLANNED RESOURCES FUND LTD.	A B
POMINEX LTD.	C
POP SHOPPES INTERNATIONAL INC.	E
POPULAR INDUSTRIES LIMITED	E
POWER CORPORATION OF CANADA	E
PROVIGO INC.	E
RANCHMEN'S RESOURCES (1976) LTD.	E
RANGER OIL LIMITED	E
REDLAW INDUSTRIES INC.	E
REDRUTH GOLD MINES LIMITED	C
REDSTONE RESOURCES INC.	C
REITMAN'S (CANADA) LIMITED	E

RESOURCE SERVICE GROUP LTD.	E
REVENUE PROPERTIES COMPANY LIMITED	C E
RICH GROUP YELLOWKNIFE MINES LIMITED	C
RIO ALTO EXPLORATION LTD.	E
ROGERS CABLESYSTEMS INC.	C
ROLLAND INC.	E
RONALDS-FEDERATED LIMITED	C
S. B. McLAUGHLIN ASSOCIATES LIMITED	B
S.I.S. EXPLORATIONS CORPORATION	A
SCEPTRE RESOURCES LIMITED	E
SCINTILORE EXPLORATIONS LIMITED	E
SCOTT'S HOSPITALITY INC.	E
SEAGRAM COMPANY LTD., THE	E
SHAW INDUSTRIES LTD.	E
SHELDON-LARDER MINES LIMITED	C
SHELL CANADA LIMITED	C E
SIGMA MINES (QUEBEC) LIMITED	E
SILVERWOOD INDUSTRIES LIMITED	C
SONY CORPORATION	C
SPAR AEROSPACE LIMITED	E
SPIRIT LAKE EXPLORATIONS LIMITED	C
ST. FABIEN EXPLORATIONS INC.	C
STANDARD INDUSTRIES LTD.	C
STANFORD RESOURCES LIMITED	E
STEEP ROCK IRON MINES LIMITED	C
STELCO INC.	C E
STUART HOUSE INTERNATIONAL LIMITED	C E
SULPETRO LIMITED	E
SUNCOR INC.	C E
SUPERIOR ACCEPTANCE CORPORATION LIMITED	E
SYSTEMHOUSE LTD.	E
TAURUS FUND LIMITED	A B
TEAM ENERGY AND MINERALS INC.	C
TELE-CAPITAL LTD.	C E
TELEDYNE CANADA LIMITED	C
TEXACO CANADA INC.	E
TEXAS EASTERN CORPORATION	C
TEXASGULF INC.	C E
THIRD CANADIAN GENERAL INVESTMENT TRUST LIMITED	E
THUNDER BAY AMETHYST MINING COMPANY LIMITED	B
TIBER RESOURCES LTD.	A
TOMBILL MINES LIMITED	C E
TORONTO-DOMINION BANK	E
TORSTAR CORPORATION	D
TOTAL PETROLEUM (NORTH AMERICA) LTD.	C
TRANS MOUNTAIN PIPE LINE COMPANY LIMITED	E
TRANS-WESTERN EXPLORATION, INC.	E
TRANSALTA UTILITIES CORPORATION	E
TRANSCANADA PIPELINES LIMITED	E
TRANSCONTINENTAL RESOURCES LIMITED	C
TRANSPACIFIC ASBESTOS INC.	F
TRIMAC LIMITED	E
TRINITY RESOURCES LTD.	E
TRIZEC CORPORATION LTD.	E
TURBO RESOURCES LIMITED	E
U A P INC.	E
ULTRAMAR COMPANY LIMITED	E

UNION CARBIDE CANADA LIMITED	C
UNION GAS LIMITED	E
UNITED CANSO OIL & GAS LTD.	E
UNITED CORPORATIONS LIMITED	C
UNITED VENTURE FUND LTD.	C
UNITED WESTBURNE INDUSTRIES LIMITED	E
UNIVERSAL EXPLORATIONS LIMITED	E
UNIVERSAL SAVINGS EQUITY FUND LIMITED	E
UNIVERSAL SAVINGS INCOME FUND	E
UNIVERSAL SAVINGS AMERICAN FUND	E
UNIVERSAL SAVINGS NATURAL RESOURCE AND ENERGY FUND	E
VENPOWER LIMITED	E
VERSATILE CORPORATION	C
WAINOCO OIL CORPORATION	E
WAJAX LIMITED	E
WALL & REDEKOP CORPORATION	C
WARDAIR INTERNATIONAL LTD.	E
WARRINGTON INC.	E
WESTBURNE INTERNATIONAL INDUSTRIES LTD.	E
WESTMIN RESOURCES LIMITED	E
WESTMILLS CARPETS LIMITED	E
WHITE PASS & YUKON CORPORATION LIMITED, THE	E
WILLROY MINES LIMITED	E
WIX CORPORATION LIMITED	E
WRIGHT-HARGREAVES MINES LIMITED	E
YORK CENTRE CORPORATION	E
YORK RUSSEL INC.	D E
YVANEX DEVELOPMENTS LIMITED	A
ANTHES INDUSTRIES INC.	C
ARTESIAN PETROLEUM CORPORATION	E
B.F. GOODRICH CANADA INC.	E
BEAVERHEAD RESOURCES LTD.	E
BELLEROCHÉ RESOURCES LIMITED	E F
BRASCADE RESOURCES INC.	E
BRITISH CANADIAN RESOURCES LTD.	C
CONSUMERS' GAS COMPANY LTD.	E
CONTACT VENTURES LTD.	E
CREDIT FONCIER	E
CZAR RESOURCES INC.	E
DARKHAWK DEVELOPMENT CORPORATION LTD.	C
FISHER OIL AND GAS CORPORATION	E
GREEN COAST RESOURCES LIMITED	C
GREENWOOD EXPLORATIONS LTD.	E
INCO METALS COMPANY	E
KENRELL RESOURCES INC.	E
LES MINES D'OR THOMPSON-BOUSQUET LTEE	E
McDERMOTT INCORPORATED	E
MID TRANSPORTATION SERVICES LTD.	A B
MONTE GRANDE EXPLORATION LTD.	B
NEW QUEBEC MINING & EXPLORATION LIMITED	C
OCEANIC ELECTRONIC CORPORATIONS INC.	F
OGILVIE MILLS LTD.	A E
OSEC PETROLEUM CORP.	E
PEOPLES OIL LIMITED	E
PETROFINA CANADA INC.	B E
RAMBLER OIL COMPANY	E
ROSMAC RESOURCES LTD.	E

SILVERSTACK MINES LTD.
SPERRY CORPORATION
SWEETWATER PETROLEUM CORPORATION
TANNER ARTIC OILS LTD.
VAT PETROLEUM LIMITED
WESTMOUNT GOLF & COUNTRY CLUB LIMITED
YUKON REVENUE MINES LIMITED

E
E
E
E
E
A
E

NEW ISSUE AND SECONDARY FINANCING

ASTRAL BELLEVUE PATHE INC.

Final receipt issued August 13, 1981 for a prospectus dated August 12, 1981 qualifying for sale in Ontario 1,000,000 common shares at a price of \$4.50 per share, to net the Company \$4,185,000 before expenses of issue.

UNDERWRITER: Midland Doherty Limited

DALLAS PETROLEUM RESOURCES INC.

Final receipt issued August 18, 1981, for prospectus dated August 11, 1981 qualifying for sale in Ontario 1,800,000 shares without par value at 50¢ per share to net the treasury of the Company \$450,000. There will also be a secondary offering of 370,000 shares none of the proceeds of which will accrue to the Company.

PROMOTER: James D. McConnell

UNDERWRITER: Gordon-Daly Grenadier Limited

SECO-CEMP LIMITED

Final receipt was issued August 17, 1981 for a Seco-Cemp Limited prospectus dated August 13, 1981 qualifying for sale in Ontario 1,600,000 Variable Rate Preference Shares, Series B (being cumulative redeemable retractable preference shares) at a price of \$25.00 per share to provide net proceeds to the Company of \$38,760,000 before deducting expenses of issue.

UNDERWRITERS: McLeod Young Weir Limited
Dominion Securities Ames Limited
Pitfield Mackay Ross Limited
Wood Gundy Limited

SOUTHLAND TOWER I LIMITED PARTNERSHIP

A final receipt dated August 18, 1981 was issued for a prospectus dated August 11, 1981, qualifying for sale 11,700 Limited Partnership units in Southland Tower I Limited Partnership. Subscriptions will only be accepted for 20 units at a price of \$20,000 or multiples thereof. This offering, which is not underwritten but is done on a best efforts basis, will net the partnership \$10,910,250 before deduction of the expenses of the offering.

PROMOTER: Marwest Development Corporation

AGENTS: Pemberton Securities Limited
Levesque, Beaubien Inc.

PRELIMINARY PROSPECTUSES WITHDRAWN

DOME PETROLEUM LIMITED

The preliminary prospectus dated May 27, 1981 was withdrawn August 18, 1981 at the request of the Company.

SOUTHGATE SHOPPING CENTRE LIMITED

At the request of the Company the preliminary prospectus was withdrawn on August 13, 1981.

PRELIMINARY PROSPECTUSES RECEIVED

August 13, 1981

B.F. Goodrich Canada Inc.

National Issue - Ontario

Offering * Common Shares (without nominal or par value) at a price of \$ * per Common Share.

UNDERWRITER: McLeod Young Weir Limited

Leitch Video Limited

National Issue - Ontario

Offering * Common Shares (without par value) at a price of \$ * per share.

UNDERWRITER: Wood Gundy Limited

August 19, 1981

Toburn Gold Mines Ltd.

Offering 1,000,000 common shares at a price of \$1.05 per share.
To be sold through registered dealers.

Zone Resources Limited

Offering 800,000 common shares (without par value) at 95¢ per share.

Secondary Offering: 220,000 shares

UNDERWRITER: Marchment & Mackay Limited

AMENDMENTS RECEIVED

August 12, 1981

Chess-Clarion 1981-81 Exploration Program

Amendment #1 dated August 6, 1981 to prospectus dated June 12, 1981.

August 14, 1981

Canadian LoneStar Resources Corporation

Amendment #1 dated August 4th, 1981 to prospectus dated July 6th, 1981.

August 17, 1981

Pega Capital Resources Ltd.

Amendment #1 dated August 7th, 1981 to preliminary prospectus dated July 28th, 1981.

TransAlta Utilities Corporation

Amendment #1 dated July 21, 1981 to prospectus dated June 1, 1981.

AUGUST 1981

REGISTRATIONS

SECURITIES

BROKER & INVESTMENT DEALER

Dominion Securities Ames Limited,
P. O. Box 21,
Commerce Court South,
Toronto, Ontario.
M5L 1A7.
(effective July 31, 1981) New Registration

Saunders Hatt Limited,
60 Yonge Street,
Toronto, Ontario.
M5E 1H5.
(effective August 13, 1981) Change in category from
Investment Dealer

TERMINATIONS

SECURITIES

INVESTMENT DEALER

Saunders Hatt Limited,
60 Yonge Street,
Toronto, Ontario.
M5E 1H5.
(effective August 13, 1981) Change in category to
Broker & Investment Dealer

REGISTRATIONS

COMMODITIES

FUTURES COMMISSION MERCHANT

Dominion Securities Ames Limited,
P. O. Box 21,
Commerce Court South,
Toronto, Ontario.
M5L 1A7.
(effective July 31, 1981) New Registration

VOLUNTARY WITHDRAWALS

SECURITIES

BROKER & INVESTMENT DEALER

A. E. Ames & Co. Limited,
320 Bay Street,
Toronto, Ontario.
M5H 2P7.
(effective July 31, 1981) Voluntary Surrender

Dominion Securities Limited,
P. O. Box 21,
Commerce Court South,
Toronto, Ontario.
M5L 1A7.
(effective July 31, 1981) Voluntary Surrender

VOLUNTARY WITHDRAWALS

COMMODITIES

FUTURES COMMISSION MERCHANT

Dominion Securities Limited,
P. O. Box 21,
Commerce Court South,
Toronto, Ontario.
M5L 1A7.
(effective July 31, 1981) Voluntary Surrender

OTHER INFORMATION

TRANSFER WITHIN ESCROW

SWANSEA GOLD MINES INC.

<u>From</u>	<u>To</u>	<u>No. of Shares</u>
L. J. Cunningham	H. Cieszynski	50,000

INDEX

CONTENTS

NOTICES

RESCHEDULING OF HEARING 34A

THE SECURITIES AMENDMENT ACT 1981
STUDY SESSIONS 35A

NOTICE OF HEARING (SECTION 99(e))
(DOME ENERGY LIMITED-HUDSON'S BAY OIL AND GAS CO LTD) 36A

NEW RELEASE - RE PUBLIC OWNERSHIP IN
THE CANADIAN SECURITIES INDUSTRY 37A

DECISIONS, ORDERS AND RULINGS

SECTION 79	RULING	108B, 122B
SECTION 140	RULING	121B
SECTION 73	RULING	113B, 115B, 124B
SECTION 99		116B
SECTION 26	RULING	108B
SECTION 82	RULING	109B
SECTION 87	RULING	111B
SECTION 123	RULINGS	25D, 26D

NEW ISSUE AND SECONDARY FINANCING

ASTRAL BELLEVUE PATHE INC	21K
DALLAS PETROLEUM RESOURCES INC.	21K
SECO-CEMP LIMITED	21K
SOUTH TOWER I LIMITED PARTNERSHIP	21K

NAMES

AMES, A. E. & CO. LIMITED	S.26	108B
ASTRAL BELLEVUE PATHE INC.		21K
BACHE, HALSEY, STUART, CANADA LTD.		34A, 35A
BANK OF MONTREAL	S.73	113B
BM-RT REALTY INVESTMENTS	S.87	111B, 113B
BRASCADÉ RESOURCES INC.	S.99, S.140	116B, 121B
CARA HOLDINGS LIMITED	S.73	115B
CARA OPERATIONS LIMITED	S.73	115B
DALLAS PETROLEUM RESOURCES INC.		21K
FOODCORP LIMITED	S.73	115B
G & B AUTOMATED EQUIPMENT LIMITED	S.77	122B
IDEAL ENERGY COMPANY INC. (UTAH)		26D
INVESTORS SYNDICATE LIMITED	S.73	124B
MacLAREN POWER & PAPER COMPANY	S.82	109B
MARWEST DEVELOPMENT CORPORATION		21K
McCONNELL, JAMES D.		21K
NORANDA MINES LIMITED	S.99, S.140	116B, 121B
PAN ORE GOLD MINES LIMITED		25D
PRUDENTIAL INSURANCE COMPANY OF AMERICA, THE		35A
SECO-CEMP LIMITED		21K
SOUTHLAND TOWER I LIMITED PARTNERSHIP		21K
STARMARK INDUSTRIES INC.		26D
UNIVERSITY SCHOLARSHIPS OF CANADA	S.79	110B

CA24N

SC

- B75



Ontario
Securities
Commission

OSC Bulletin

28TH AUGUST, 1981

VOLUME 2 #7/81

	<u>PAGES</u>
SECTION A NOTICES	39A
SECTION B DECISIONS, ORDERS AND RULINGS	125B-130B
SECTION C REASONS: DECISIONS, ORDERS, RULINGS	NIL
SECTION D CEASE TRADING ORDERS	27D
SECTION E POLICIES	NIL
SECTION F REQUESTS FOR COMMENTS	NIL
SECTION G INSIDER TRADING REPORTS	194G-240G
SECTION H NOTICES OF EXEMPT FINANCINGS	39H-42H
SECTION I TAKE-OVER BIDS, ISSUER BIDS	4I
SECTION J CONTINUOUS DISCLOSURE FILINGS	34J-40J
SECTION K NEW ISSUE AND SECONDARY FINANCING	24K-26K
SECTION L REGISTRATIONS	7L
SECTION Z OTHER INFORMATION	12Z
INDEX	

NOTICE

The Manager of the Financial Disclosure/Insider Trading Section has observed that a large number of Reports of Trades made under Clauses a, b, c, d, l, p or q of subsection 1 of Section 71 of the Act (Form 20) are improperly completed and/or are not accompanied by the necessary filing fee.

In order that the investing public can be informed of these trades on a timely basis, the information will be published in the Bulletin as received but these reports will be identified as being improperly filed.

DECISIONS, ORDERS AND RULINGS

IN THE MATTER OF BACHE HALSEY STUART CANADA LTD.

WHEREAS Bache Halsey Stuart Canada Ltd. ("Bache Canada") is registered under The Securities Act, 1978, S.O. 1978, c.47, as amended, (the "Act") as a Broker and Investment Dealer and such registration is subject to renewal before 14 July 1981;

AND WHEREAS under the conditions of registration applicable to Bache Canada, Bache Canada is a "non-resident controlled registrant";

AND WHEREAS on or about 22 April 1981 The Prudential Insurance Company of America acquired (the "Acquisition") through subsidiary company in excess of 51% of the voting shares of Bache Group Inc., which in turn owns all of the issued and outstanding shares of Bache Canada;

AND WHEREAS the Acquisition constitutes a "material change in ownership" pursuant to the regulations under the Act (the "Regulations") and is hereinafter referred to as the "material change of ownership";

AND WHEREAS clause 133(1)(a) of the Regulations provides that the renewal of registration of a non-resident controlled registrant is conditional upon there being no material change in ownership without the consent or permission of the Commission;

AND WHEREAS the Commission has determined that it would not be prejudicial to the public interest to defer the application of the requirements of clause 133(1)(a) of the Regulations to Bache Canada in respect of the material change of ownership;

NOW THEREFORE IT IS ORDERED that Bache Canada is not subject to section 24 of the Act only to the extent that the condition for renewal of registration in clause 133(1)(a) of the Regulations is applicable to Bache Canada, upon the following conditions:

- (a) that an application for consent or permission of the Ontario Securities Commission to the material change of ownership shall be filed with the Commission by Bache Canada under subsection 133(3) of the Regulations on or before 10 July 1981; and
- (b) (i) if the Commission determines under subsection 133(3) of the Regulations

not to consent to or permit the material change in ownership, that the registration of Bache Canada under the Act shall terminate on the date which is 120 days after the date the decision of the Commission under subsection 133(3) of the Regulations is communicated to Bache Canada; or

- (ii) if the Commission determines under subsection 133(3) of the Regulations to consent to or permit the material change in ownership, that the registration of Bache Canada shall be subject to renewal in the ordinary course on or before 14 July 1982.

12 June, 1981.

"Henry J. Knowles"

"H. S. Bray"

"R. Morgan"

"W. A. Simonton"

"E. S. Miles"

IN THE MATTER OF INVESTORS SYNDICATE LIMITED

UPON the application of Investors Syndicate Limited (the "Applicant") for an order pursuant to section 73(1) of the Securities Act, R.S.O. 1980, c.466 (the "Act"), exempting the Applicant from the requirements of section 94(1) of the Regulation under the Act;

AND UPON the Ontario Securities Commission (the "Commission") having formed the opinion that to do so would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 73(1) of the Act that notwithstanding section 94(1) of the Regulation under the Act the Applicant shall maintain a minimum free capital during any financial year of the Applicant equal to the greater of:

- (a) \$10,000,000; and
- (b) the greatest aggregate dollar amount of mutual fund sales made by the Applicant in a calendar month during the immediately preceding financial year of the Applicant;

provided that this Order shall terminate forthwith upon the occurrence of a material change in the affairs of the Applicant unless, upon further application by the Applicant, the Commission is satisfied that the continuance of this Order would not be prejudicial to the public interest.

20 August, 1981.

"Stuart Thom"

"H. S. Bray"

IN THE MATTER OF TORONTO-DOMINION REALTY CO.

UPON the application of Toronto-Dominion Realty Co. Limited ("Realty") to the Ontario Securities Commission (the "Commission") for an order pursuant to section 82 of the Securities Act, 1980, c.466 (the "Act");

AND UPON it being represented that Realty now has fewer than fifteen security holders resident in Ontario;

AND UPON the Commission being satisfied that to grant this order would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 82 of the Act that Realty be and hereby is deemed to have ceased to be a reporting issuer for

the purposes of the Act for so long as it shall have fewer than fifteen security holders whose latest address as shown on the books of Realty is in Ontario.

24 August, 1981.

"Henry J. Knowles"

"H. S. Bray"

IN THE MATTER OF W. J. CORCORAN COMPANY LIMITED

UPON the application of W. J. Corcoran Company Limited for the acceptance of its voluntary surrender of registration pursuant to the provisions of s.26(3) of the Securities Act, R.S.O., c.466;

AND UPON being satisfied that to do so would not be prejudicial to the public interest;

IT IS ORDERED that the voluntary surrender of registration in the category of Broker and Securities Dealer (Introductory Broker) by W. J. Corcoran Company Limited be and the same is hereby accepted.

24 August, 1981.

"Henry J. Knowles"

"H. S. Bray"

HUNTER DOUGLAS CANADA LIMITED

UPON the application of Hunter Douglas Canada Limited (the "Applicant") to the Ontario Securities Commission (the "Commission") pursuant to section 82 of the Securities Act, R.S.O. 1980, c.466 (the "Act") for an order of the Commission that the Applicant be deemed to have ceased to be a reporting issuer;

AND UPON the Commission having heard the submissions of the Applicant, a security holder of the Applicant and the staff of the Commission;

AND UPON it being represented to the Commission that the Applicant has fewer than fifteen security holders whose latest address as shown on its books is in Ontario;

AND UPON the Commission being satisfied that to do so would not be prejudicial to the public interest;

IT IS ORDERED pursuant to section 82 of the Act that the Applicant be and hereby is deemed to have ceased to be a reporting issuer, on the following conditions:

1. the Applicant shall file with the Commission and send to its security holders whose latest address as shown on its books is in Ontario ("Ontario security holders") audited annual financial statements made up and certified in accordance with the Act and the Regulation thereto; and
2. the Applicant shall file with the Commission and send to each of its Ontario security holders a notice in respect of each meeting of security holders of the Applicant;

provided that if and so long as the Applicant is satisfied, after due inquiry, that such audited annual financial statements and notices of meetings will not be received by an Ontario security holder if sent to the latest address of such holder as shown on the books of the Applicant, the Applicant may in its discretion cease to send such documents to such holder.

13th August, 1981.

"Henry J. Knowles"
"E. S. Miles"
"R. T. Morgan"
"A. T. Holland"

"Harry S. Bray"
"G. M. Webster"
"Stuart Thom"

CEASE TRADING ORDERS

LA-CHIB MINES LIMITED

The cease trading order dated August 13, 1981 was continued August 27, 1981 pending the Company complying with Part XVII of the Securities Act.

MONARCH WEAR LTD.

Temporary cease trading order issued August 24, 1981, for failure to make statutory filings. Statutory hearing September 8, 1981 at 10.00 a.m.

IN THE MATTER OF BIROCO KIRKLAND MINES LIMITED

WHEREAS Biroco Kirkland Mines Limited ("Biroco") has defaulted in filing a report as required by section 80(2) of the Securities Act, R.S.O. 1980, c.466 (the "Act");

AND WHEREAS the Ontario Securities Commission is of the opinion that it is in the public interest to do so, and that the length of time required for a hearing could be prejudicial to the public interest;

IT IS ORDERED pursuant to section 123(3) of the Act that all trading in the securities of Biroco shall cease forthwith and this order shall expire fifteen days from the date hereof unless extended, varied or rescinded.

27th August, 1981.

"John F. Leybourne"

EXPLANATORY NOTES

Information contained in this section has been summarized from insider report filed with the Commission.

The name of the issuer is followed by a brief description of the class of security the name of the person or company reporting and his or its relationship to the issuer. If a person has an indirect interest in the securities reported, e.g., through holding companies, affiliate companies, partnerships, trusts or other entities, this is shown. Symbols are used in the column "Transaction and Ownership Symbol" to indicate the nature of ownership i.e., direct or indirect. Similarly the character of transactions is indicated provided the transactions are other than a purchase or sale. (See guide to symbols below):

GUIDE TO SYMBOLS

RELATIONSHIP (appearing after the name reported)

- | | |
|------|---|
| "B" | - Beneficial Owner (direct or indirect) of equity shares of reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer outstanding. |
| "D" | - Director of principal reporting issuer. |
| "DI" | - Director of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer. |
| "K" | - Exercises control or direction (direct or indirect) of equity shares of a reporting issuer carrying more than 10% of the voting rights attached to all equity shares of the reporting issuer. |
| "S" | - Senior Officer of principal reporting issuer. |
| "SI" | - Senior Officer of an issuer or a reporting issuer which is an insider or subsidiary of the principal reporting issuer |

NATURE OF OWNERSHIP

- | | |
|-----------|---|
| No Symbol | - Securities are beneficially owned directly. |
| Symbol #1 | - The reporting person or company beneficially owns and/or has control or direction over securities which are held by a company, associate, partnership, trust or other entity. |

CHARACTER OF TRANSACTION

- | | | | |
|------------|----------------------------|-----|------------------------------|
| No Symbol- | purchase or sale | "M" | - internal |
| "A" | - bequest or inheritance | "Q" | - qualifying shares |
| "C" | - compensation | "R" | - redeemed (called, Matured) |
| "E" | - exchange or conversion | "T" | - stock dividend |
| "F" | - exercise of rights, etc. | "V" | - stock split |
| "G" | - gift | "X" | - exercise of option |
| "IR" | - initial report | "Z" | - distribution |

*Returned for reconciliation purposes.

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ABITIBI-PRICE INC	Common	John A Tory	D Aug/81	49		3285
ACKLANDS LIMITED	Common	Samuel Wallin	D Aug/81	A 11250		38028
AFTON MINES LTD	Common	Robert E Hallbauer	DS Jul/81 Aug/81		1000 500	---
AMERACRUDE INTERNATIONAL INC	Common	Derek Stodart	D Jul/81	X 10000		20001
		Lynwood Securities Corporation	--	1		53598
AMERADA HESS CORPORATION	Common	N K Trynin	S Jun/81	4000		21350
		Custodian	--	1		430
AMERICAN EAGLE PETROLEUMS LTD	Common	Dallas Hawkins II	D --			500
		99769 Holdings Ltd	Jun/81	I 263633		263633
AMERICAN QUASAR PETROLEUM CO	Common	Richard L Lowe	DS Jul/81		1475	1718379
		Trustee for Children	Aug/81		5000	1713379
			--	1		41740
		David A McMahon	DS Jul/81		605000	605000
AMPAL - AMERICAN ISRAEL CORPORATION	Class A	S A Alfiso	B I R			870000
ASSOCIATE INVESTORS LIMITED	Class A	Charles B Magee	D Jun/81	60		6917
ATLAS YELLOWKNIFE RESOURCES LIMITED	Common	Christopher Harrop	DS Jul/81 Jul/81	E 1500 E 1000		1051500 1000
		Michael W Manley	D Jul/81	E 45498		52498
			Jul/81	E 2000		45996
			Jul/81	E 38996		
	Warrants					

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
AUGDOME CORPORATION LIMITED	Common	Victor W Slater Amended	Jun/81	10000		
			Jun/81		1000	10000
BAKER INTERNATIONAL CORPORATION	Common	Richard F Blanchard	Jun/81	1000		1000
		Charles K Preston	Jun/81	200		700
		James J Shelton	Jun/81		100	63870
		James D Woods	Jun/81	400		12156
BANK OF MONTREAL	Common	Harry G Ackstein	I R			---
		Horst Garbe	SI			
		Share Ownership Program	I R	1		305
		Gerard J L Carrier	I R			56
BAR RESOURCES LIMITED	Common	Donald C McLean	S I R			1000
			Jul/81	1000		2000
BASIC RESOURCES INTERNATIONAL SA	Common	Pan-American Consultants Ltd	D I R			14500
		James M Goldsmith Amended	D			
BBC REALTY INVESTORS	Units	Exercise Direction	Jul/81	E1	225000	262500
		Kenneth T Stevenson	K Jul/81	2400		14200

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BELL CANADA	Common	John H Aitchison	SI May/81	38		658
		Howard M Bender	SI May/81	44		1243
		John S Buchan	SI May/81	31		1679
		Frank Chaikowsky	SI May/81	21		360
		John Elliott	SI May/81	30		453
		Harvey S W Goodwin	SI May/81	26		842
		Robert Kenedi	SI May/81	30		149
		John A Roth	SI May/81	39		226
		Harry G Ackstein	SI I R			---
		Horst Garbe	SI I R			---
BM-RT LIMITED	Common	Mark Smerchanski	DS Jun/81		24850	6550
		George M Greer	SI I R			1000
BRALORNE RESOURCES LIMITED	Common	George B McKeen	DI Jul/81	10000		10000
		William A Bodrug Amended Stock Purchase Plan	S Jun/81 V Jun/81 V1	426 6196		852 12392
BRAMALEA LIMITED	Common	Kenneth E Field Indirect Holdings	DS Jun/81 V Jun/81 V1	955881 1032384		1911762 2064768
		Bruce D Pattison S Share Purchase Plan 1975	S Jun/81 V Jun/81 V1	2676 31019		5352 62038

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
BRAMALEA LIMITED (continued)	Common	Share Purchase Plan 1979	Jun/81 V1	20671		41342
		David Ptak S	Jun/81 V	212		424
		Share Purchase Plan 1975	Jun/81 V1	100		200
		Share Purchase Plan 1979	Jun/81 V1	3097		6194
		Benjamin Swirsky S	Jun/81 V	193253		386506
		Indirect Holdings	Jun/81 V1	103029		206058
		Edward S Tyityan S	Jun/81 V	2422		4844
		Stock Purchase Plan	Jun/81 V1	6200		12400
		George C Patterson S	Apr/81 Jun/81	307	700	---
		John H Moore D	Jul/81 V	10000		15000
BRITISH COLUMBIA TELEPHONE COMPANY	Common	Samuel J Kolber S	Jul/81 V	11000		16500
		Meyer A Shear S	Jul/81 V	24832		37248
		Neil R Wood DS	Jul/81 V	84128		16192
		482233 Ontario Ltd	Jul/81 V1	69256		103884
		Roland Jolicoeur S	Jul/81 V1	5200		7800
		Share Purchase Plan	Jul/81 V1	5200		7800
		Jack D Ellison S	Jul/81 V	1170		1755
		Thomas H Inglis D	Jul/81 V	500		750
		Donald H Siskind D	Jul/81 V	1000		1500
CADILLAC FAIRVIEW CORPORATION LIMITED	Common					

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CADILLAC FAIRVIEW CORPORATION LIMITED (continued)	Common	Allen E Diamond	D Jul/81	V 758		1137
		Whitecastle				
		Investments Limited	Jul/81	VI 1893062		2839593
		In Trust	Jul/81	VI 30		45
		Phillip F Vineberg	DISI Jul/81	V 25200		37800
	Series A Pref	Cadillac Fairview				
		Corporation Limited	The Jul/81	15000		32200
	Common	John H Daniels	DS Jul/81	V 1443246		2164869
		Indirect Holdings	Jul/81	VI 5895892		9578420
		Edwin A Goodman	D Jul/81	V 23510		35265
CAE INDUSTRIES LIMITED	Common	William G Hilton	S Jul/81	V 23242		34863
		Share Purchase Plan	Jul/81	VI 2600		3900
		James W McCutcheon	D Mar/81	T 55		
			Jun/81	T 50		
		In Trust for Children	Jul/81	V 20696		31044
			Jul/81	VI 808		1212
		Derek R Woolley	S Apr/81	400		---
			Apr/81		400	
		Henry Benson	D Jun/81	V 480000		720000
		N B Cavdias	SI Jul/81	X 21150		44256
CAMCHIB RESOURCES INC	Units	John H Morgan	D Jun/81	300		300
CAMRECO INC	Common	Philip S Broadhurst	D Jul/81	1 2400		25100
		RRSP Nanook Corporation	--	1		4600

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CANADA DEVELOPMENT CORPORATION	Common	Laurent Beaudoin	S Jul/81		400	1600
CANADA NORTHWEST LAND LIMITED	Common	Douglas J Gordon	DI I R			---
		Walter J McCarthy	DI I R			---
		Hugh J S Pearson	DI I R			---
		Walter J Smith	DI I R			---
	Common	Thomas S Dobson	DI I R			---
		John T Ferguson	DI I R			---
		Edward J Barry	S ---			---
CANADA PERMANENT MORTGAGE CORPORATION	Common Preferred	Roger L Beaulieu	D Jul/81 Jul/81		1750 1000	250 ---
	Common	John H C Clarry	D Jul/81		300	300
		Albert B Matthews	D Aug/81		12750	250
	Series A Pref	John F Perrett	D Jul/81		50	250
		Mary J Coburn Estate	Jul/81	1	1500	---
			Jul/81	1	200	---
		C H Lane Estate	Jul/81	1	200	---
CANADA TRUSTCO MORTGAGE COMPANY	Common	John H Speake	S --- Jul/81			3478 750
CANADIAN GENERAL INVESTMENTS	Common	Ward C Pitfield	D Jun/81			1047

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CANADIAN IMPERIAL BANK OF COMMERCE	Warrants	Harry Hole D				
		Frobisher Development Limited	Aug/81	1	2000	2000
	Series A Pref		Aug/81	1	2000	2000
CANADIAN OCCIDENTAL PETROLEUM LTD	Common	Charles Mikkeltorg S Employee Savings Plan	Jul/81		720	36 6318
CANADIAN PACIFIC ENTERPRISES LIMITED	Common	John P T Clough	Jul/81	T	15	1269
		John C Ames	Jul/81	T	117	4667
	Common	William D Grace	I R			100
CANADIAN UTILITIES LIMITED	Common	Rowan T Hutchinson	Jun/81		4000	36000
	Common	Roger J Short	I R			---
	Common	Roy D Boettger	I R Jun/81	152		8848 9000
CANUSA ENERGY LTD		James McCashin	Jun/81	1000	1500	8348 300
		Spouse	--	1		
	Class A	George E Poole DB Windsor Securities Western Ltd	Mar/81	T	110000	220000
CAPITAL CABLE T V LTD	Class B	George E Poole Windsor Securities Western Ltd	Mar/81	T	31100	62200
			Mar/81	T	110000	110000
			Mar/81	T	31100	31100

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CAPTIAL CABLE TV LTD	Class A Common	James R Shaw James R Shaw Securities Limited	--			308000
		James R Shaw Securities Limited	Jun/81	1	250	233400
	Class B Common	James R Shaw Securities Limited	Jun/81	1	2000	235400
			Jun/81	1	1000	117150
CARA OPERATIONS LIMITED	Common	Paul D Phelan Controlled	--			100
			Jul/81	1	5000	5500
CAROLIN MINES LTD	Common	Roy G McKay	Jun/81		1000	79050
			Jul/81			
			Jul/81		2300	77750
CARTIER RESOURCES INC	Common	James B Rooney	I R			18750
CARUSCAN CORPORATION	Common	David J Hennigar Indirect Holdings	Jul/81	1	100	
			Jul/81	1		
					11900	45100
CARVERN INTERNATIONAL INDUSTRIES LTD	Common	Samuel J Carter Howe Develop- ments Ltd	Jul/81	50000		75000
			--	1		161500
CASSIDY'S LTD	Common	James H Brodeur Brodrum Inc	--			816
			Jul/81	1	1000	10029
CAVALIER ENERGY LIMITED	Common	Harry M Eisenhower	Mar/81	21		63
			Jul/81	14		
CELANESE CANADA INC	Common	Joseph G Kenna	Jun/81	45		713

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CENTRAL FUND OF CANADA LIMITED	Class A	Central Fund of Canada Limited	Jul/81	3200		
			Jul/81	R	3200	---
CENTRAL TRUST COMPANY	Class A	J Edward Murphy	Jul/81	T	300	11300
CERES RESOURCES LIMITED	Common	Robert Smith				
		Amended	Jul/81		5000	13900
		Control&Direction	Jul/81	1	5000	5400
		RRSP	--	1		1000
CHEROKEE RESOURCES LTD	Common	Aaron Shtabsky	Jul/81		49830	---
		Quesnell Energy Corp	Jul/81	1	66488	---
CLARION PETROLEUMS LTD	Common	Donald A Paterson	Jun/81	G	1240	8275
COASTAL INTERNATIONAL LTD	Common	John M S Patton	I R			1
		Nominee	I R	1		1000
COCHRANE-DUNLOP LIMITED	Common	Frank Cochrane	Aug/81		100	420838
COCKFIELD BROWN INC	Common	Anthony J Altilia	I R			3901
		F Ron Balmer	I R			---
		Barry J Campbell	I R			---
		Jean-Claude Duclos	I R			---
COMAPLEX RESOURCES INTERNATIONAL LTD	Common	Barry M Slater	May/81		7200	250
		Glen D Dickson	Jul/81		500	45600
		George F Fink	Aug/81		1500	387150
		RRSP	--	1		5000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
COMAPLEX RESOURCES INTERNATIONAL LTD (continued)	Common	George F Fink Ursen Development Ltd	-- 1			38800
COMINCO LTD	Common	Patricia L Fink	Jul/81	5000		5000
COMMERCIAL FINANCE CORPORATION LIMITED	Common	John E Fletcher	S I R			716
	Common	F Robert Hewett Amended	Aug/81 Aug/81 Jun/81	152		
COMMERICAL OIL & GAS LTD	Common	G Ramon Hugo	D Jun/81		10200	14800
CONSOLIDATED IMPERIAL RESOURCES LIMITED	Common	Harold Kochberg	DS Jul/81 Jul/81	30600		3586 151338
		In Trust for Children	Jul/81	5300	5000	59100 25000
CONSOLIDATED NATURAL GAS COMPANY	Common	H A Offutt Thrift Plan Stock Ownership Plan	S Jun/81 -- --	3		3 3160 183
		Trustee-Alternate Thrift Trust	K Jun/81 Jun/81	8440		
CONTINENTAL GROUP INC THE	Common	Kenneth G Michel	S Jul/81	109	16334	2608256
		Charles Marquardt	S Apr/81	380		4416 1745
		D Bruce Merrifield	S Apr/81	518		518

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
CONQUEST EXPLORATION COMPANY LIMITED	Class B	Harley N Hotchkiss	D Jun/81	26250		36254
COOPER CANADA LIMITED	Common	Jack C Cooper	DSB Aug/81 Aug/81	20000	23000	340542
CORONATION RESOURCES (CAN) INC	Common	Mervin E Webb	D Jun/81		2000	44000
COSTAIN LIMITED	Common	L Parker	S Jul/81	1000		2005
CRESTBROOK FOREST INDUSTRIES LTD	Common	Montreal Trust Company Candou Industries Ltd	B Aug/81	1750		504451
CURRIE ROSE RESOURCES INC	Common	Robert C McLellan	D Jun/81 Jun/81	15000	14000	99000
CYPRUS ANVIL MINING CORPORATION	Common	237644 British Columbia Ltd	B Aug/81 Aug/81 Aug/81	1207668 476985 399041		6013218 6490203 6889244
D'ELDONA GOLD MINES LIMITED	Common	Bruce A Blackburn	DS I R			1
D A STUART OIL CO LIMITED	Common	Daniel Giannini Amended	Jun/81	100		3100
DALCO PETROLEUM LTD	Common	Murray L Dea	DS Jun/81 Jun/81 V	1000 1000		3000
		Wayne R Sharp	DS Jun/81 Jun/81 V Jun/81 V1 Jun/81	3000 20500 26600 \$20000		39000 53200 \$144000
	Debentures	Indirect Holdings Wayne R Sharp				

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
DAON DEVELOPMENT CORPORATION	Common	Richard C Benmore	S Jul/81	T 8		2494
		Robert R Klein	DS Jun/81		2000	2500
		MacDonald Campbell MDC Holdings Ltd	DS Jul/81	256		72947 300000
		William B Laurie Wife	S Jul/81	35		10082 6000
		William F Garlock	S Jul/81		7000	3000
DIGITECH LTD	Common	Synaventures Limited	B May/81	2000	58000	48958
			May/81	12600		61558
		Conrad Burt				
		Industries Ltd	B Apr/81	200		
		Amended	May/81	400		1990535
DOFASCO INC	Class A Common	David B Nicholson	D Jun/81	17500		17500
		Montreal Trust	Jun/81	1	17500	---
		Conrad Burt Ind	--	1		67192
		William P Tinsley	S Jul/81	250		---
			X		250	
DOME PETROLEUM LIMITED	Common	John L Loeb	D Jun/81	901184		1163980
		Co-trustee of Trust	VI Jun/81	99504		124380
		Wife	VI Jun/81	2011968		2513160
		Family Trusts	VI Jun/81			
		Paul E Boudreault	S I R			400

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
DOMINION TEXTILE INC	Common	William N Gagnon	S Jul/81	20		1315
		James H Griffin	S I R			2600
		Neil Sanderson	S I R			---
		Frank H Boone	S I R			900
		Harry Braid	S Jul/81	23		1534
		Allan R Evans	S I R Jul/81	3		202 205
		Alexander D Hamilton	D Jul/81	1		102
		Cal N Moisan	D Jul/81	126		8144
		H H Lyon	Jul/81	G	370	37955
		Indirect Holdings	--	1		6026
DOW CHEMICAL COMPANY	Common	Dave Schornstein	DS Jun/81	G	100	58676
		Indirect Holdings	--	1		2511
		Clyde H Boyd	DS Jun/81	X	10000	44346
		Stock Benefit Plan	--	1		3014
		Carl A Gerstacker	D --			623066
		Wife	Jul/81	1		18138
		Stock Benefit Plan	--	1	400	9264
		Roger L Kessler	S I R			100
		Jointly with wife	I R	1		250
		Stock Benefit Plan	I R	1		335
DUSTBANE ENTERPRISES LIMITED	Common	R Warden McKimm	D Jun/81		100	---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
DUSTBANE ENTERPRISES LIMITED (continued)	Common	Gordon H Pimm D C E Pickering Invest- ments Limited	Jun/81		1000	---
			Jun/81	1	62636	---
DYNAMAR ENERGY LIMITED	Preference	Arthur D Davis	D I R	1		372000
EAGLET MINES LIMITED	Common	Cogper Limited Amended Insiders	Apr/81	X1		
			May/81	1	2500	
			Jun/81	1	2500	603333
EAST SULLIVAN MINES LIMITED	Common	Andre Latreill Amended Societe de Gestion Edna Ltee	--			1000
			Jun/81	1	59306	59306
ELECTROHOME LIMITED	Common	Claude Beauchemin	Jun/81		2000	
			Jul/81		2000	
	Class X Class Y	Donald S Sykes	Jun/81		1100	
			Jun/81	E	20656	---
ENERGY & PRECIOUS METALS INC	Common	Donald S Sykes	Jun/81	E	10325	10325
			Jun/81	E	20650	20650
ETHYL CORPORATION	Common	Electra Investments (Canada) Limited	Jun/81		5800	155400
			Jul/81	1	129	2983
			--			6967
		Karl F Cast Savings Plan	Jun/81	1	10	
			Jul/81	1	92	5496

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
ETHYL CORPORATION	Common	E Whitehead Elmore Savings Plan	Jul/81	1	135	4407
		Marcelian Gautreaux Savings Plan	--			6488
			Jul/81	1	68	3989
		E Malcolm Harvey Savings Plan	--			520
			Jul/81	1	172	7265
		Robert Herzog Savings Plan	--			5444
			Jun/81	1	84	
			Jul/81	1	206	10191
		Wife	--	1		100
		Howard E Hesselberg Savings Plan	--			1612
EXXETER RESOURCES CORP	Common		Jul/81	1	143	7533
		Albert B Horn Jr Savings Plan	Jul/81			4828
			Jul/81	1	24	3855
		Nicholas D Tsadilas	I R			100
		John F Gillies Gee & Co	I R	1		2000
		S Simon Reisman	Jul/81	1000		1500
		W Bruce Kippen DI DISI 96267 Canada Limited	Mar/81	30000		30000
			Jun/81	1	58060	120597
			Jun/81	1	50000	
			Jun/81	1		50000
FIDELITY TRUST COMPANY	Preferred		Jul/81			586878
			Jul/81	1	125000	461878
FIRST CALGARY PETROLEUMS LTD	Common					
FIRST CITY FINANCIAL CORPORATION	Common	W Bernard Herman	Jul/81	1900		4500

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
FORD MOTOR COMPANY	Common	Joseph Cullman III	D Jun/81	4000		5100
FRENCH ROAD EXPLORATIONS LIMITED	Common	Harvey M Lewis	DS I R Jun/81		35000	35001 1
G & H STEEL INDUSTRIES LIMITED	Common	Emil Weishaupt	D Jun/81	55000		86700
		William C Cole	D Jun/81	500		1500
		Michael A McCartney	D I R			27600
GALTACO INC	Common	David L Chandler*	DS Jun/81 F Jun/81 F	114295 114295		459697 114295
GASCOME OILS LTD	Common	Wayne Schnick Amended	S Jan/81 Jan/81 Feb/81 Jul/81	1255 3000	2000 1000	3255 2255 5255
		Robert Wilshusen	D Jun/81 Jul/81 Jul/81	10676	400	---
		Albert J Langard	DS Jun/81 DS Jul/81	3900 6700		2265700
GAZ METROPOLITAIN INC	Common	Philippe Girard	D Jun/81	700		701
		Robert Noel	S I R			200
		Roger Charbonneau Laboratoires Anglo-French Inc	D Jun/81	2000		2000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GENERAL AMERICAN OIL COMPANY OF TEXAS	Common	Trustees of Employee Stock Ownership	Jun/81 Jun/81	254	714	29141
		Eloise Rouse Custodian	-- Jun/81	1	100	109 1809
		Curtis Meadows Jr DISI Wife	-- Jun/81	1	75	831 865
		Custodian	Jun/81	1	106	4800
		Other Indirects	--	--		120024
		Sally Lancaster Custodian	Jul/81 Jun/81 Jul/81	1 1 1	42 75 200	900 5774
		Judy B Culbertson Children	-- Jul/81	1	200	2153 7059
		Dorothy C Wilson Minor Child	I R I R	1		4746 3865
		Meadows Foundation Incorporated	B Jul/81		22000	3196068
		Trustees of Employees Stock Bonus Plan	K Jun/81 Jun/81	3714	6398	362984
		David C Collier Children	S Jun/81 --	1	1299	6218 1976
		Savings-Stock Purchase Program	-- --	1		1177
GENERAL MOTORS CORPORATION	Common					

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
GENERAL MOTORS CORPORATION (continued)	Common	John W McNulty Savings-Stock Purchase Program Other Indirect	S Jun/81 -- --		200	268 783 852
GETTY OIL COMPANY	Common	C Lansing Hays Jr Co-Trustee	DB Jun/81 --	1000		4000 31805088
GILBRALTAR MINES LTD	Common	Jay K Taylor	S I R			301
GOLDLUND MINES LTD	Common	Dr D Keenleyside RRSP	D Jun/81 Jun/81 Jun/81	6000 4000	2000	19100
GOLDSEARCH LIMITED	Common	Carl Hnilica*	D Feb/81	13900		13900
GOTAAS-LARSEN SHIPPING CORPORATION	Common	Nevil M E Proes	S Jul/81	200		11300
		Daniel P Solon	S May/81	850		1000
		Brian Stevenson	S Jun/81 Jul/81	1000 2000		6028
GOWGANDA SILVER MINES LTD	Common	Konstantin K Weigand	D Jun/81 Jun/81 Jul/81 Jul/81	6000 3000	1000 23000	138400
GRAND BAY EXPLORATIONS LIMITED	Common	Emmett P McDonough	D I R			1
GRANDAD RESOURCES LIMITED	Common	Reginald E Griffiths	D Jul/81		2000	23600
HAMILTON GROUP LIMITED THE	Class A	Alan B Young Alan B Young Holdings Ltd	DS --- Jun/81		8500	1000 30000

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
HARLEQUIN ENTERPRISES LIMITED	Common	Alan W Boon	D Jun/81		64628	2
		J Murray Cockburn	D Jun/81		100	--
HERITAGE GROUP INC THE	Common	Henry G Beben	DS Jun/81 Jul/81	200 800		6070
		Herbert J Schneider	DB Jun/81 Jul/81	400 800		900 1700 44340
		Voting Trust	--	1		
HIGHFIELD PROPERTY INVESTMENTS LTD	Common B	Frederick J Cadham	D Jul/81	300000		999543
		Robert G Elliott	S Jul/81	172700		3091996
HILLSBOROUGH EXPLORATIONS LIMITED	Common	Highfield Corporation Limited				
		Bobco Investments Limited	Jul/81	1059375		1509375
		Other Indirect	Jul/81		162100	1919580
			--	1		
HIRAM WALKER RESOURCES LIMITED	Common	William W Cummins	D I R Jun/81		500	431
		Richard M Kippen	S May/81	3300		3327
HOLLINGER ARGUS LIMITED	Common	The Ravelston Corporation Limited	B Aug/81	326360		782139
		89211 Canada Limited	--	1		2663686

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
HUDSON BAY MINING AND SMELTING CO LIMITED	Common	Allan E Dobson Savings Plan	Jun/81 Jul/81	1 1	3 5	25
						30
HUDSON'S BAY OIL AND GAS COMPANY LIMITED	Common	Donovan F Miller	D I R			---

		Kenneth R Thomson Amended	B		22833 147580 133486 193494	---

		Theodore S Andrew	SI I R			---

		Thomas H Biggs	SI I R			---
		John Bruk	DISI I R			---
		Robert L Cook	SI I R			---
		Andrew H von Kursell	S I R			---
		James F Olk	SI I R			---
		Laurel S Pathman	SI I R			---
		J Glenn Simpson	SI I R			---
		Joyce D Willington	S I R			---
		Alfred R Travers	S			---
		Profit Sharing Plan	Jul/81	1	22	2462

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
HUGHES TOOL COMPANY	Common	Borg-Warner Corporation	B Jul/81 V Jul/81	4950000 100000		9900000 1000000
I T L INDUSTRIES LIMITED	Common Preference A	Charles A Bell Charles A Bell	D Jun/81 Jun/81		1000 300	11000 400
IMASCO LIMITED	Common	Donald J Hayward	DI I R			----
INGLIS LIMITED	Common	Imasco Limited Montreal Trust	Jun/81	3012		5734
INLAND NATURAL GAS CO LTD	Common	Robert Collins-Wright	D -- Jul/81 I	200	100	600 1200 ----
INTERMETCO LIMITED	Common	Patrick D Lloyd	S Jun/81			5000
	Common	Robert H Moser	S Jun/81 X	1000		239900
		W B Cross Co Limited	B Jun/81	1500		9864
		Morley B Goldblatt	D Jul/81	500		
INTERNATIONAL BUSINESS MACHINES CORPORATION	Common	Charles McKittrick Jr	S Jul/81		200	7801 132
		Wife	-- I			
	Common	Thomas J Watson Jr	D Jul/81 G		234	182629 72138
		Wife	-- I			
		John R Opel	S Jun/81 C	4347		29082 285
		Children	-- I			
INTERNATIONAL MOGUL MINES LIMITED	Common	Harley N Hotchkiss	D Jun/81 E		15000	----

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
INVESTORS GROUP THE	Class A Common	Paul Desmarais Power Corp of Canada Ltd	Jun/81	1	465	711617
		Shawinigan Industries Ltd	Jul/81	1	2240	2249308
		Trans-Canada Corp Fund Power Corp of Canada Ltd	--	1		2775208
		Shawinigan Industries Ltd	--	1	100	189718
		Trans-Canada Corp Fund Power Corp of Canada Ltd	--	1		538096
	Common	Shawinigan Indus - tries Ltd	--	1		538096
		Trans-Canada Corp of Canada	--	1		170469
	Preferred	Power Corp of Canada Ltd	Jul/81	1	5	4334566
		Shawinigan Indus - tries Ltd	--	1		2292656
		Trans-Canada Corp of Canada	--	1		189895
		Power Corp of Canada Ltd	Jul/81	1	177	538096
		Shawinigan Indus - tries Ltd	--	1		538096
		Trans-Canada Corp Fund Ltd	--	1		6800
IRVCO RESOURCES LTD	Common	Frederick L Irving	Jul/81	1500		1000
		Richard W Toews	S I R			
ISLAND TELEPHONE COMPANY LIMITED THE	Common	Stephen E Jefferson Trust	--			100
			Jun/81	1	500	---
JAMELAND MINES LIMITED	Common	John N Mevica	D I R			125000
JANNOCK LIMITED	Preference	Evar Y Carlson	DISI		1000	2000.

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
JOFFRE RESOURCES LTD	Common Preferred	J Douglas Cunningham D	I R			20767
		J Douglas Cunningham	I R			1000
	Preferred	Kenneth R Evans	S I R			2550
		Linda R Hartwick	S I R			1275
		John C McBean	D I R			508678
		Debra M Mathieson	S I R			1500
		Robert G Nogue	S I R			1000
		Peter A Philipchuk	DS I R			1065682
	Common Special Preferred	Peter A Philipchuk	I R			300000
		Peter A Philipchuk	I R			2500
	Preferred Common	Russell J Tripp	S I R			2295
		Russell J Tripp	I R			4250
	Common	H Rod Warters	D I R			5000
Warpet Exploration Ltd		I R	I		168457	
JOHNSON & JOHNSON	Preferred	Peter B Whiteway	S I R			4500
	Common	James E Burke	DS Jun/81 M		28571	48661
		Wife	Jun/81 M1	28571		
		Other Indirect	Jun/81 I		28571	8472
		-- I			5925	
		Robert S Hatfield	D Jul/81	1400		2000
		Herbert G Stolzer*	D Jun/81 G	75		26650
		Jointly with wife	--			201
		Wife	Jun/81 G1	90		2130

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
JOEX LIMITED	Common	James H Slater	D Jul/81	500		842824
K S F CHEMICAL PROCESS LIMITED	Common	David Krofchak	B Jul/81	10300		79340
K-TEL INTERNATIONAL INC	Common	Marc J Dahlquist	S Jul/81 X	1000		1000
KERR-MCGEE CORPORATION	Common	John M Rauh	S I R			---
		Charles Miller	S Jul/81 G		100	10976
		Wife	Jul/81 GI			
		Other Indirect	Jul/81 GI		145	300
			-- 1			2352
		P A Puttroff	S Jul/81 X	68		1768
		Savings Invest-				
		ment Plan	-- 1			329
		Stock Ownership Plan	-- 1			70
L K RESOURCES LTD	Class A	Simon Kelson	S Jul/81 X	500		5500
	Class B	Simon Kelson	Jul/81 X	500		5500
LACANA MINING CORPORATION	Common	Westmin Resources Limited	B Jul/81	20200		2357509
	Warrants		Jul/81	4300		4300
LAILAW TRANSPORTATION LIMITED	Class B	Donald N Burnett	S -- 1			200
		108984 Canada Ltd	Jul/81 1	15000		15000
LA VERENDRYE MANAGEMENT CORPORATION	Common	Maurice Filiatrault	S Jul/81		25	19210
		Stock Option Plan	-- 1			10806
LENORA EXPLORATIONS LTD	Common	Robert J Kasner	S Aug/81	100000		259000
LEVY INDUSTRIES LIMITED	Common	Seaway Multi-Corp Limited	B Jul/81			1252372
	Preferred		Jul/81	30		155765
			Jul/81	2250		

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
LOBLAW COMPANIES LIMITED	Common	William S Robertson	D Jul/81	600		625
LOCHIEL EXPLORATIONS LIMITED	Common	John C Barron	D Jan/81	V	1000	----
		John C Barron	Jan/81	V	1000	
	Class A		Jan/81	T	20	1020
		John C Barron	Jan/81	V	1000	1000
LOUISBURG PROPERTY HOLDINGS LIMITED	Class B					
	Class A Pref	Harvey M Lewis	DS Sept/80	100		100
LYNDEX EXPLORATIONS LIMITED	Common	The Shield Development Company Limited	B I R	400000		400000
		Edward Nymark	D Jul/81	6032		1049869
MACLEAN HUNTER LIMITED	Class X	332599 Ontario Limited	Jul/81	1	603	100960
	Class X	Gordon P Osler	D Jun/81	E	13200	26400
	Class Y	Gordon P Osler	Jun/81	E	13200	----
MACMILLAN BLOEDEL LIMITED	Common	John R Croll	S Jun/81	615		615
	Class B Pref Common	Otto L Forgacs*	S Feb/81	500		235
		RRSP	May/81	500		500
		Share Purchase Plan	May/81	488		488
			May/81	409		171
			May/81	1	436	
	Common	David H Fricker	S Jun/81	1760		1760
		RSP	May/81	14		549
		Employee Share Purchase Plan	--	1		91
		D Hal Holden	S Jun/81	520		520
		Share Purchase Plan	Jun/81	232		232

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MACMILLAN BLOEDEL LIMITED (continued)	Common	John L Howard Share Purchase Plan RRSP	Jun/81	1395		1395
			--	1		51
		Eric Lauritzen Employee Share Purchase Plan	--	1		170
		Eric Lauritzen	I R Jun/81	535		109
						535
		John S R Montgomery Share Purchase Plan RRSP	Jun/81	570		570
			--	1		43
		John S Rogers Spouse Share Purchase Plan	--	1		112
		John S Rogers Spouse Share Purchase Plan	Jun/81	685		918
			--	1		58
		John St C Ross Share Purchase Plan	--	1		23
		John St C Ross Share Purchase Plan	Jun/81	1810		1880
			--	20		73
		Walter L Stapleton Share Purchase Plan	Jun/81	525		525
			--	1		37
		Graham M Wilson Share Purchase Plan	Jun/81	570		649
		Roger N Hewel Share Purchase Plan	Jun/81	1640		
			--			
		Roger N Hewel Share Purchase Plan	--	1		1
						1757
		Victor R Worthy Share Purchase Plan	--	46		1050
		Victor R Worthy Share Purchase Plan	Jun/81	765		765
			--	1		205
		Gordon J Towill Share Purchase Plan	Jun/81	1315		1315
			--	1		541
		Raymond V Smith DS	Jun/81	2065		2565

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MACMILLIAN BLOEDEL LIMITED (continued)	Common	D Wilson St John	S Jun/81	670		670
		St John Holdings Ltd	-- 1			100
		Other Indirect	-- 1			204
		Derek H Parkinson	S Jun/81	1975		2360
		Registered Retirement Savings Plan	-- 1			115
		Edward G Legg	S Jun/81	610		710
		RRSP	-- 1			75
		Conrad C Knudsen	S Jun/81	4965		6065
		James H Lawson	S Jun/81	1825		1825
		Share Purchase Plan	-- 1			277
		Sidney W Forstrom	S Jun/81	780		
		RRSP	Jun/81		400	780
		Share Purchase Plan	Jun/81		11	11
			Jun/81	139		
			Jun/81		222	---
		Otto L Forgacs*	S Jun/81	1350		1350
		Wife	-- 1			50
		Other Indirect	-- 1			1151
		Donald A Dowsley	S --			525
		Share Purchase Plan	Jun/81	670		
			Jun/81	14		1134
		John G Dickinson	S Jun/81	610		
		Share Purchase Plan	Jun/81		500	610
			Jun/81		117	---
		Grant L Ainscough	S Jun/81	545		545
		Share Purchase Plan	-- 1			793

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SHARES DISPOSED	MONTH-END HOLDINGS
MAGNA INTERNATIONAL INC	Class B	James F McCallum D Brownstone Develop- ments Ltd	Jul/81		1000	900
			Aug/81		900	---
MAGNETICS INTERNATIONAL LIMITED	Common	David E Khazzam D	Jul/81	4900		
			Jul/81	45000		50000
		Bernard Leeboosh DS	Jul/81	2820		114721
			Jul/81	2820		136120
			--		1	150000
MAREAST EXPLORATIONS LIMITED	Common	Nathan E Goodman DS Ned Goodman & Assoc Other Indirect	Jul/81	2820		3921
			--		1	106000
		Fred Munger K	--		1	177500
			I R		1	300000
MARSHALL BOSTON IRON MINES LTD	Common	Raymond J Marshall D	Jun/81	1875		
			Jun/81		1000	
		Charles Marshall* D 438930 Ontario Ltd	Jul/81		2000	104480
			May/81	8000		
			May/81		7800	19137
MASSEY-FERGUSON LIMITED	Common	William J Marshall DS Amended	--		1	32000
			Jun/81	15000		
		R Donald Fullerton D	Jun/81			
			Jul/81		21700	116150
					675	---

ISSUER	SECURITY	INSIDER	DI	I R	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MCPHAR INSTRUMENT CORPORATION	Common	Saunder N Sheinin	DI	I R				---
MDS HEALTH GROUP LIMITED	Class A	Douglas M Phillips	S	Jul/81	E	10000		20000
	Class B	Management Trust		--	I			8346
	Class C	Management Trust		Jul/81	E	10000		10000
				--	I			8346
				Jul/81	E		10000	---
MERCANTILE BANK OF CANADA THE	Common	Bernard J Goyette	S	Jul/81			1000	2266
		George J Vojta	D	Jun/81			1000	---
MERLAND EXPLORATIONS LIMITED	Common	W A Friley	D					
		Skyeland Holdings Ltd		Jul/81	I		2540	3460
		Brian D Marshall	D	Jul/81			2905	2595
		Robert Law		Jul/81			1905	2595
		RSP		Jul/81	I		2285	3115
MESA PETROLEUM CO	Common	Thomas B Pickens Jr	DS	May/81	G		600	---
		Family		May/81			760567	969273
				--	I			1500
MID EAST DEVELOPMENTS LIMITED	Common	Peter A Jones	DB	--				10000
		Faircastle Developments Ltd		I R				40000
		Principal Property Dev Ltd		--				35000
		Mirger Holdings Ltd		--				725000
		Mirger Holdings Ltd	B	Jun/81		9700		734700
		Norton F Roseman	D	I R				---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MIDEAST DEVELOPMENTS LIMITED (continued)		Geo E Smith	D Jun/81		7500	31500
		George S White*	DS May/81	700		93200
		Mirger Holdings Ltd	--- 1			362500
		Eugene A Koeltz	S I R			---
		George A Birrell	DS May/81	9594		19188
MOBIL CORPORATION	Common	Wife	May/81	4		8
		Trustee	May/81	95		190
		Margaret M Day	S May/81	315		640
		Edward S Donnell	D Jun/81	30978		61956
		Family	Jun/81	874		1748
		William Kennedy III	S Jul/81	100		200
		Charles J Lause	S May/81	1460		2920
		Alexander H Massad	D May/81	5466		11123
		Allen E Murray	D May/81	5689		11378
		Son	May/81	100		200
		James Q Riordan	DS May/81	18288		36576
		Mother	May/81	2000		4000
		Trustee	May/81	4800		9600
		William Tavoulareas	DS May/81	32406		64812
		Richard F Tucker	D May/81	10082		20164
		Rawleigh Warner Jr	DS May/81	58324		116648
		Trustee	May/81	1600		3200*

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MOBIL CORPORATION LIMITED (continued)	Common	Paul J Wolfe Wife Custodian	May/81	V	6634	13268
			May/81	V1	188	376
			May/81	V1	25	50
		Lawrence M Woods Daughter	May/81		12931	25862
			May/81	1	120	240
MOFFAT COMMUNICATIONS LIMITED	Common	William A Davis Daughter	---			9575
			Jul/81	1	50	973
MOLSON COMPANIES LIMITED THE	Class A	Philip E Barron RRSP	Jul/81		400	1000
			Jul/81	1	775	1075
	Class A Class B	Wolf J Gluck Wolf J Gluck	Aug/81		100	5898
			Jul/81		100	550
	Class A Common	Stephen T Molson Nooya Investments Limited				
			Jun/81	1	3100	2800
	Class B Common	Nooya Investments Limited	Jun/81	1		22200
MONCRIEFF URANIUM MINES LIMITED	Common	Silvio Bot*	Jun/81		188310	---
MONENCO LIMITED	Class A Common	J Leslie	Aug/81		1500	1320
	Common	James K C Mulherin	Jul/81		6000	60902
	Class A	David R Duguid Wife	Jul/81		3000	5000
	Class B Common	John A Randle	---	1		1000
			I R			16550
Common		Murdo Murchison Family	Jul/81		1000	19062
			---	1		275

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
MONENCO LIMITED (continued)	Class B	Walter J Smith 98786 Canada Inc	Aug/81	1	10000	50102
MSZ RESOURCES LTD	Common	Charles F Agar	Jul/81 Jul/81	62700 17300		80000
MUNICIPAL SAVINGS & LOAN CORPORATION THE	Common	Maxwell L Rotstein DSB Municipal Bankers Corporation (1931) Limited	---			1254
	Preference		Jul/81 Jul/81	T T	2500 300	931974 800

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
NASHUA CORPORATION	Common	Edward S Fitzgibbons D	-			1000
		Wife	Jul/81	1	600	---
		Ronald L Batchelder S				
NATIONAL BANK OF CANADA LIMITED	Common	Joint ownership with wife	Jun/81	1	600	8
		Andre Latreille D	Jun/81	M	28264	2100
		Societe de Gestion Edna Ltee	Jun/81	M1	28264	28264
		Yves Pratte D	I R			300
NEW REDWOOD GOLD MINES LIMITED	Common	Henri Galle D	Jul/81		1000	9500
		Rigid Construction Ltd	Jul/81	1	1000	2000
		Thomas J Parkinson D	Jun/81		370000	---
NIMROD RESOURCES LTD	Common	Balgores Resources Ltd	Jun/81	1	25583	
		RRSP	Jun/81	1	10000	
			Jun/81	1	10066	---
		Atlas Yellowknife Resources Limited Amended	Aug/80	1199100		
			Sep/80	545000		
			Jun/81	1597214		3341314
	Warrants		Jun/81	1	417297	417297
Common	Common	John S Grant, Jr SI	I R			1000
			Jul/81	E	1000	---
		Christopher J F Harrop	I R			1000
			Jul/81	E	1000	---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
NIMROD RESOURCES LTD (Continued)	Common	Michael W Manley	DI	I R		30332
			Jul/81	E	30332	---
	Warrants		I R			9332
			Jul/81		4332	5000
NORMICK PERRON INC	Common	Albert Boisvert	D	-		3000
		Midland Doherty Ltd	Aug/81	I	2000	4000
		Canadian Imperial Bank of Commerce	-	I		16500
NORSEMAN MINES LIMITED	Common	Paramount Resources Ltd	B	Jun/81	400	1866336
	Common	Robert T Swinton	S	Jul/81	1200	2400
NORTH CANADIAN OILS LIMITED		Nathan Goodman	S	Jul/81	3300	12322
	Common	E B Fitzgerald Trust	DDI	Jul/81	I	3000
NOVA SCOTIA SAVINGS & LOAN COMPANY	Common	Dean W. Salsman	D	-		2000
		Salsman Investments Limited		Jul/81	I	415
			Aug/81	I	1545	13085
NOWSCO WELL SERVICE LIMITED	Common	Dante A Siracusa	DI	I R		1000
		Harry K Smith	D	Jul/81	1000	20000
NSR RESOURCES INC (Formerly New Senator-Rouyn Limited)	Common	Marlene J Gardner	DS	Oct/80	5000	5020
	Class "B"	Kenneth C Comyns	D	May/81	2393	177172
NU-WEST GROUP LIMITED	Class "D"			Jun/81	7863	7863

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
NUMAC OIL & GAS LTD.	Common	Donald F Baker	S Aug/81		2000	22040
OCCIDENTAL PETROLEUM CORPORATION	Common	Thomas D Jenkins Thrift Plan	S Jul/81 G - 1		50	49589 6215
		Frank B Friedman	S I R			---
OCELOT INDUSTRIES LTD	Class "B"	Murcon Development Ltd	B Aug/81	7100		484900
OMEGA HYDROCARBONS LTD	Common	Donald M Mawdsley	D Jul/81	4300		12440
PACIFIC COPPER MINES LTD	Common	Pacific Copper Mines Ltd	Jul/81	44700		44700
PAGE PETROLEUM LTD	Common	William R Harrison	S I R			100
PAGURIAN CORPORATION LIMITED, THE	Warrants	Peter J Dale	D I R			2000
PANHANDLE EASTERN CORPORATION	Common	C M Allen Wife Employee Benefit Plan	S - - 1981		161	11270 3440 7729
		William P Anderson Employee Benefit Plan	S - 1981	112		3294 3845
		Robert D Hunsucker Employee Benefit Plan	DS - 1981	241		10026 9865
		Dividend Reinvestment Plan	1981	524		524
		Thomas B Irwin Employee Benefit Plan	S 1981	80		3077
		Kenneth E Kalen	S -			9548

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
PANHANDLE EASTERN CORPORATION (Continued)	Common	Employee Benefit Plan	1981	1	172	7464
		George J Kurk S	-			8120
		Employee Benefit Plan	1981	1	94	2892
		Richard L O'Shields DS	-			20827
		Employee Benefit Plan	1981	1	142	3625
		Vernon D Rigdon S				
		Employee Benefit Plan	1981	1	85	3244
		John F Schomaker S	-			6828
		Employee Benefit Plan	1981	1	52	882
		H E Schulze, Jr S	-			1606
		Employee Benefit Plan	1981	1	68	2383
		Cyril J Smith S	-			125
		Employee Benefit Plan	1981	1	61	2072
		Harry S Welch S	-			11925
		Employee Benefit Plan	1981	1	71	1580
PARAMOUNT RESOURCES LTD	Common	Stanford A Wallace S	-			1107
		Employee Benefit Plan	1981	1	111	4891
		John F Schomaker S	Jul/81	M	135	6963
		Employee Benefit Plan Trustee	Jul/81	M1	135	747
		Harry S Welch S	Jul/81	M	177	12102
		Employee Benefit Plan Trustee	Jul/81	M1	177	1403
		Paramount Oil & Gas Ltd	Jun/81			2129500
			Jul/81			2131000
		James N A Mortson D	Jul/81			2500
			Aug/81			2500
PELANGIO LARDER MINES	Common					
						4600

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
PELANGIO LARDER MINES (Continued)	Common	James Angus Mortson	D Jul/81 Aug/81	2500 2500		259217
PENNINGTON'S STORES LIMITED	Preferred	Pennington's Stores Limited	Jul/81 Jul/81	199 R	199	---
PENNZOIL COMPANY	Common	William A Hover	Jun/81	G	1550	42972
PLACER DEVELOPMENT LIMITED	Common	Douglas J Fraser	S 1981	70		394
		Robert D Schmidt	SI 1981	88		1783
		Gary W Hawthorn	S 1981	83		238
		John Thomas Shaw	S 1981	122		1893
		Elmer B Borneman	S 1981	79		203
		Arthur W Brown	SI 1981	83		1322
PLUMBING MART CORPORATION	Common	James D Wright John W N Thomas Nevco Investments Corporation Ltd	S 1981 DS Aug/81 -	80 1	50000	1941 376390 745700
		381039 Ontario Limited	-	1		366050
POWER CORPORATION OF CANADA	15¢ Participating Preferred	Paul Desmarais Gelco Enterprises Ltd Transportation Management Corporation	B Jul/81 -	300 1		1706970 1025100
PRAIRIE OIL ROYALTIES COMPANY, LTD	Common	David M Tyerman Tyerman Holdings Limited	DS Jun/81		200	500

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
PROVIGO INC	Common	Guy St-Germain	Jun/81	600		800
			Jul/81	700		1500
		Antoine Turmel Turan Investment Inc	Jul/81	3210		46210
PUBLIC SERVICE ELECTRIC AND GAS COMPANY	Common		Jul/81	1	240000	1274400
		W E Mange, Jr Wife	-			451
		William E Marfuggi Jointly with Wife Wife Custodian for Grandson	Jun/81	1	232	52
QCTV LTD	Common	Edward G Outlaw	Jun/81		500	1708
		Landson Ventures Ltd B	I R Jul/81		8000	129228 121228
		Edward J Polanski Landson Ventures Ltd	Apr/81 Apr/81 Jul/81	M M1 1	129228 129228 8000	94 129228 121228
Q M G HOLDINGS INC	Common	Phyllis Polanski Landson Ventures Ltd	I R I R Jul/81	1 1 1	8000	2700 129228 121228
		Irving S Lindzon Amended 370815 Ontario Limited	Jul/81 Jul/81 Jul/81	5000 1	9700 2000	---
						800000
QUAKER OATS COMPANY, THE	Common	W J Kennedy,	Jul/81	200		200
QUARTET ENERGY RESOURCES LTD	Common	Margaret A Booth	I R			19672
		R P Hewitt	D I R			---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
QUARTET ENERGY RESOURCES LTD. (Continued)	Warrants	Charles E Michener	D I R			10000
		Marjory Williamson	S I R			---
		David W H Tupper	D I R			---
QUEBEC EXPLORERS CORPORATION LTD	Common	C J C Pascoe	D Jun/81		18100	28900
		Douglas Layton	Jul/81		5000	1000
QUEBEC TELEPHONE	Common	Roger Charbonneau	D -			230
		Laboratories				
		Anglo-French Inc	Jun/81	1	500	500
		M Brian Mulroney	D Jul/81	15		585
		Herve Belzile	D Jul/81	9		342
RANCHMEN'S RESOURCES (1976) LTD	Common "A"	Me Ghislain Bouchard	S Jul/81	8		324
		John G McDonald	DSB			
		RRSP	DISI			
			Jul/81	1	4900	8532 10800
REED STENHOUSE COMPANIES LIMITED	Common "A"	David A Bain	S			
		Stock Purchase Plan	I R	1		2467
		Executive Loan Plan	I R	1		829
		Charles H Bulloch	DISI			
		Stock Purchase Plan	I R	1		4561 2500
		Allan Vivian Cole	S I R			
		Stock Purchase Plan	I R	1		2338 2500
		David B Wood	S			
		Stock Purchase Plan	Jul/81	1	2500	6801

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
REED STENHOUSE COMPANIES LIMITED (Continued)	Common	Stenhouse Holdings Ltd	B Jul/81	8662		63935
REXWOOD PRODUCTS LIMITED	Common	Norman R Stewart	D Aug/81	2500		2600
ROXMARK MINES LTD	Common	Stanley E Malouf Zinc Metal Corporation	D Jul/81 - I	10000		56000 225333
ROYAL BANK OF CANADA, THE	Common	Leslie G Edmonds	S I R			120
	1st Preferred Series "A"		I R			50
SCOTT PAPER LIMITED	Common	John F Philip	S Jun/81		100	1920
		Robert T Stewart	S Jun/81		300	1174
SCOTTS HOSPITALITY INC	Common Class "C"	Graymont Limited	B Jul/81 Jul/81	5448 E E	5448	2240896 2230000
SHAW INDUSTRIES LTD	Common	John L Fatum	S Jul/81		2400	300
SHELL OIL COMPANY	Common	Jack Edward Little	S I R			---
		Thomas H Green	S Jun/81 Jun/81	626 X	626	---
		C de Bretteville	D Mar/81 Jun/81	68 T T	72	10760
SHELTER HYDROCARBONS LIMITED	Common	Shelter Canadian Holdings Limited Amended	B I R Jul/81 I R	16900		1381940 1436340 100000
	Preferred					
SHERRITT GORDON MINES LIMITED	Common	Robert R Topp	S Aug/81	200		410

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
SHERITT GORDON MINES LIMITED (Continued)	Common	David D Thomas	DS Aug/81	480		3436
SILKNIT LIMITED	Common	Christopher R Bee	DS 1981		2500	500
SILVERTON RESOURCES LIMITED	Common	James R Gairdner D'Or Noir Resources Ltd	D Aug/81	700		357798
SPAR AEROSPACE LIMITED		Robert A Basil	D I R			96832
SPARTON MINING & DEVELOPMENT LIMITED	Common	C L E Seagram	D I R			20000
STANDARD OIL COMPANY (INDIANA)	Common	T Peter Matthews	DSB Jul/81		20000	1228560
		Frank C Osment	DS Jul/81		1000	42362
		John E Kasch Associates	DS Jul/81	G	100	6740
			-	I		4630
STROM RESOURCES LTD	Common	Michael N Chernoff Strom Energy Ltd	DSB Jul/81		112242	---
			Jul/81	I	1107650	---
STUART HOUSE INTERNATIONAL LIMITED	Common	Associates Tyrus Ebata Deferred Profit Sharing Plan	DSB Jul/81	EI	9900	---
			-			10
		Bill Harding Deferred Profit Sharing Plan	DSB 1981	I	120	12240
						100
		Charles Hoy Deferred Profit Sharing Plan	DSB 1981	I	120	12240
						200
		Howard Maitman Deferred Profit Sharing Plan	DSB 1981	I	120	12240
						100
						12240

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
STUART HOUSE INTERNATIONAL LIMITED (Continued)	Common	John L Stuart Deferred Profit Sharing Plan	-			2608
			1981	1	120	12240
SULLIVAN MINING GROUP LIMITED	Common	Andre Latreille Societe de Gestion Edna Ltee	-			1000
			1981	1	2020	8820
SULPETRO LIMITED	Common "A"	Paul Desmarais	DI			
	Common "B" 7% Convertible Preferred "A"	Consolidated-Bathurst	I R			60417
			I R			2795045
TENNECO INC	Common	Richard A Robinson Wife Thrift Plan	I R			15500
			-			
			-	1		362
		H E Daniels Thrift Plan ADRS Plan	Jun/81	1	74	300
			Jul/81	1	34	2481
			-			2515
		M W Meyer Thrift Plan	Jun/81	1	77	100
			Jun/81	1	1	3193
			Jun/81	1	1	22
		Byron Tunnell Thrift Plan	Jun/81	1	99	4240
Jul/81			1	31	4271	
-					1000	
	G H Meson Thrift Plan	Jun/81	1	44	1474	
		Jul/81	1	20	1494	
		Jul/81		1200	14900	
	Kenneth L Otto Thrift Plan	-	1		7003	
		Jun/81	1	10	202	
		Jul/81	1	9	211	

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
TENNECO INC (Continued)	Common	Richard A Robinson Wife	-	1		362
			-			300
		Thrift Plan	Jun/81	1	74	2481
		Walter W Sapp				
		Thrift Plan	Jun/81	1	40	893
			Jul/81	1	20	913
		Joseph J Sisco	-			1350
		ADRS	Jun/81	1	18	118
		William H Sitter				
		Thrift Plan	Jun/81	1	39	1032
			Jul/81	1	24	1056
		S F Allison	-			9745
		Thrift Plan	Jul/81	1	93	11484
		C Eugene Anderson	-			5500
		Thrift Plan	Jun/81	1	121	4914
		James K Ashford	-			2500
		Thrift Plan	Jun/81	1	148	5886
			Jul/81	1	56	5942
		Benjamin F Biaggini	-			1000
		ADRS Plan	Jun/81	1	20	250
		Robert I Blakely	S I R			---
		E L Capps	-			3160
		Thrift Plan	Jul/81	1	22	5197
		William M Carpenter	-			4000
		Thrift Plan	Jun/81	1	150	6699
			Jul/81	1	42	6741

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
TENNECO INC (Continued)	Common	Vincent F Ewell Jr	S Jun/81	1 57		1671
			Jul/81	1 32		1703
		Joe B Foster Thrift Plan	S -			2273
			Jun/81	1 175		5913
TEXACO CANADA INC	Common	James L Ketelsen Thrift Plan	D -			5993
			Jun/81	1 141		19500
		J Lee Morrison Savings Plan RRSP	DS 1981	1 603		4868
			1981	1 181		4969
		Ernest J Little Savings Plan	S 1981	1 199		603
						181
		Norman E Taylor RRSP Savings Plan	S 1981	1 40		1146
			1981	1 846		40
		E T Robinson Stock Purchase Plan	SI Jul/81	117		846
			Jul/81	1 202		6848
TEXAS EASTERN CORPORATION	Common	H T Robinson Stock Purchase Plan	SI Jul/81	218		1770
			Jul/81	1 8		1968
		J T Verkler Stock Purchase Plan	SI Jul/81	109		980
			Jul/81	1 70		519
		Bolivar C Andrews Stock Purchase Plan	S Jul/81	112		387
			Jul/81	1 84		278
		I David Bufkin Stock Purchase Plan	DS Jul/81	320		1010
			Jul/81	1 379		4019
		J E Bixby Stock Purchase Plan	S Jul/81	166		3422
			Jul/81	1 360		3394

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
TEXAS EASTERN CORPORATION (Continued)	Common	R C Cunningham	Jul/81	65		670
		Stock Purchase Plan	Jul/81	43		359
		R Keith Dickinson	Jul/81	172		2178
		Stock Purchase Plan	Jul/81	124		640
		Jack E Earnest	Jul/81	200		200
		Private Transaction				
		G H Ewing	Jul/81	157		1649
		Stock Purchase Plan	Jul/81	271		2972
		P C Forbes	Jul/81	31		31
		Stock Purchase Plan	Jul/81	2		11
		J B Hipple	Jul/81	184		
		Stock Purchase Plan	Jul/81	25	25	1027
			Jul/81			29
		Gordon L Jennings	Jul/81	89		602
		Stock Purchase Plan	Jul/81	166		1663
TEXAS INTERNATIONAL COMPANY	Common	W J McCollough	Jul/81	195		2062
		Stock Purchase Plan	Jul/81	277		2752
		Paul A McKim	Jul/81	1193		1601
		Dividend				
		Reinvestment Program	Jun/81	13		13
		Stock Purchase Plan	Jul/81	81		126
		Fred Wichlep	Jul/81	19		98
		Stock Purchase Plan	Jul/81	4		4
		Ruben V Aragon	May/81	1000		3000
		Michael C Coffman	May/81	250		500

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
TEXAS INTERNATIONAL (Continued)	Common	Charlotte A Evans	S May/81	X 400		800
		Curtis E Hale	S May/81	X 250		250
		Randolph Holland	S May/81	X 1000		1600
		John W Holliday	S May/81	X 1200		1200
TEXASGULF INC	Common	Richard M Thomson	D Jun/81 Jul/81	T 13	2026	---
		P Ray Clarke	S Jun/81 Jun/81	12	1820	35
THIRD CANADIAN GENERAL INVESTMENT TRUST LIMITED	Common	Third Canadian Investment Trust Limited	I R			1205
TORSTAR CORPORATION	Class "B"	Bruce W Taylor	SI Aug/81		605	---
TRANS CANADA RESOURCES	Common	Roger Kee Cheng	D Jul/81	1000		43000
TRIZEC CORPORATION LTD	Common	Stanley H Honeyman	S Jun/81		2	---
		John A Meyer	S Jun/81		1000	---
		Stanley E Nixon	S Jun/81		2	878
ULSTER PETROLEUMS LTD	Common	Ardyth E Wagner	S Jun/81		300	158
UNION CARBIDE CANADA LIMITED	Common	Francis G Murphy	S I R			---
		G W T Richardson	S I R			---
		Morse G Dial, Jr Wife	S Jun/81	G 50		6710
		Trustee for Father	Jun/81 Jun/81	GI 50 GI	100	937 40149
		Harry J Gray	D I R			---

ISSUER	SECURITY	INSIDER	DATE OF TRANSACTION	BOUGHT OR ACQUIRED	SOLD OR DISPOSED	MONTH-END HOLDINGS
UNION OIL COMPANY OF CANADA LIMITED		Robert W Dowling	D Jul/81		110	---
UNITED CORPORATION LIMITED	Common	James V Emory	D Jul/81		509	509
UNITED CANSO OIL & GAS LTD	Common	George H Laycraft	D Jul81	3000		9100
VERSATILE CORPORATION	Common "A"	George B McKeen	D Jul/81	10000		175833
VICTORIA AND GREY TRUSTCO LIMITED	Common	William C Hamilton	D Jun/81	31		2036
WAINOCO OIL CORPORATION	Common	James B Stockdale	D Jul/81	100		100
WAJAX LIMITED	Common "A"	Yvon L Thibeault	S May/81	2000		4000
		Richard H Godfrey	S Aug/81		1500	4688
WARRINGTON PRODUCTS LIMITED	Common	John A Pollock	D Jun/81	2000		2000
WESTBURNE INTERNATIONAL INDUSTRIES LTD	Common	William J Cummer Wife	DS Jul/81	500		44500 3600
WESTMILLS CARPETS LIMITED	Common	Derek H Mather	DS Jul/81	9800		15020
	Preferred		Jul/81	640		690
WOODWARD STORES LIMITED	13% Debentures Class "A"	William G Forbes	S Jul/81 Jun/81	\$2760 202		\$2760 404
	Class "B"		Jun/81	7500		15000
WRIGHT HARGREAVES MINES, LIMITED	Common	Robert C Stanley Jr	D Jul/81	5000		5600
YVANEX DEVELOPMENTS LIMITED	Common	Edward A May 251582 Alberta Ltd	DB Jun/81	100000		100000

NOTICES OF EXEMPT FINANCINGS

REPORTS OF TRADES SUBMITTED ON FORM 20 (AND ITS PREDECESSOR)
UNDER THE SECURITIES ACT 1978

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Aug. 19, 1981	Madeleine A. Munn	CanClean Services and Associates Ltd. Partnership-Units	\$ 10,000.00	20 units
Aug. 19, 1981	Thomas P. Hanson	"	10,000.00	20 "
Aug. 19, 1981	Wye Investments Ltd	"	10,000.00	20 "
Aug. 19, 1981	Jimjan Investments Limited	"	10,000.00	20 "
Aug. 19, 1981	Plaunt Estates Ltd.	"	10,000.00	20 "
Aug. 19, 1981	Carmen Franklin	"	10,000.00	20 "
Aug. 19, 1981	Sandra Leah LeBlanc	"	10,000.00	20 "
June 10, 1981	Bob Shortley	Captain Consolidated Resources Ltd. - common shares	.40	25,000 shrs
June 3, 1981	J. Goldenberg	"	.40	37,500 "
Aug. 20, 1981	George McKenzie	Eden Roc Mineral Corp. common shares	.20	100,000 "
Aug. 20, 1981	Jean Lawrence	"	.20	100,000 "
Aug. 20, 1981	Norman Brewster	"	.20	66,667 "
Aug. 20, 1981	Peter Howe	"	.20	33,333 "
Aug. 20, 1981	W.J.V. Sheridan	"	.20	50,000 "
Aug. 13, 1981	Birchfund Ltd.	459862 Ontario Ltd. common shares	U.S. 1.00	100,000 "
Aug. 13, 1981	The Fram Syndicate	"	U.S. 1.00	100,000 "
Aug. 13, 1981	Carole L. Arnott	"	U.S. 1.00	100,000 "
Aug. 13, 1981	Klaus Becker	"	U.S. 1.00	100,000 "
Aug. 13, 1981	G.R. Muddiman	"	U.S. 1.00	100,000 "

Continued

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Aug. 13, 1981	Donald McMichael	459862 Ontario Ltd. common shares	\$U.S. 1.00	100,000 shrs
Aug. 13, 1981	Lou Smith	"	U.S. 1.00	100,000 "
Aug. 13, 1981	Mark M. Gross	"	U.S. 1.00	100,000 "
Aug. 13, 1981	Fossum Investments Limited	"	U.S. 1.00	250,000 "
Aug. 13, 1981	Hawryn Ltd.	"	U.S. 1.00	325,000 "
Aug. 13, 1981	John D. Cathers	"	U.S. 1.00	100,000 "
Aug. 13, 1981	S. Gretchen Ross	"	U.S. 1.00	200,000 "
Aug. 13, 1981	The Goulding Syndicate	"	U.S. 1.00	200,000 "
Aug. 13, 1981	Joseph Sefel	"	U.S. 1.00	250,000 "
Aug. 13, 1981	William E. Thomson	"	U.S. 1.00	100,000 "
Aug. 13, 1981	Leitch Transport Limited	"	U.S. 1.00	200,000 "
Aug. 13, 1981	Griffin Holdings (Canada) Limited	"	U.S. 1.00	100,000 "
Aug. 13, 1981	232511 Investments Limited	"	U.S. 1.00	100,000 "
Aug. 13, 1981	Blake Marshall	"	U.S. 1.00	100,000 "
Aug. 13, 1981	483829 Ontario Inc.	"	U.S. 1.00	100,000 "
Aug. 13, 1981	Shane-Morgan Investments Ltd.	"	U.S. 1.00	100,000 "
Aug. 13, 1981	Investment Services International	"	U.S. 1.00	148,000 "
Aug. 13, 1981	Sucasa N.V.	"	U.S. 1.00	80,000 "
Aug. 13, 1981	J.R. Hellewell	"	U.S. 1.00	185,000 "
Aug. 13, 1981	G.E. Fowlie	"	U.S. 1.00	80,000 "

28/Aug/81

40H

Continued

<u>Transaction Date</u>	<u>Purchaser</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Aug. 13, 1981	488590 Ontario Inc.	459862 Ontario Ltd. common shares	\$U.S. 1.00	215,000 shrs
Aug. 13, 1981	488591 Ontario Inc.	"	U.S. 1.00	220,000 "
July 28, 1981	Dy-4 Systems Inc.	Dy-4 Systems Inc. common shares plus the option for a further 200,000 shares at \$1.00 per share to be exercised on/or before July 24, 1983	1.00	200,000 "
Aug. 18, 1981	Inuit Development Corporation	Royex Sturgex Mining Ltd. - Promissory Notes	215,571.79 \$	215,571.79
Aug. 10, 1981	Campbell Resources Inc.	Camchib Resources Inc. - common shares	8.00	80,000 shrs
Aug. 6, 1981	Traders Group Ltd.	Guaranty Trust Co. of Canada - common shares	8.00	1,250,000 "
Aug. 11, 1981	The Petamuse Syndicate	Metafuse Ltd - common shares	3.00	32,500 "
Aug. 1, 1981	Metafuse amalgamated Syndicate	"	3.00	50,000 "
Aug. 11, 1981	The Calgary Syndicate	"	3.00	100,000 "

FORM 21 (AND ITS PREDECESSOR) - RESALE OF SECURITIES

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Aug. 4, 1981	May 1, 1980	Chalmers John's Island Invest- ment Co. Ltd.	Grandma Lee's Inc. 10% Cum. Red. Conv. 1st pref. shares	\$ 46.80	4,125 shrs

Continued

<u>Date of Resale</u>	<u>Date of Original Purchase</u>	<u>Seller</u>	<u>Security</u>	<u>Price</u>	<u>Amount</u>
Aug. 4, 1981	May 1, 1980	Andrew John Csanady	Grandma Lee's Inc. 10% Cum. Red. Conv. 1st Pref. shares Series "B"	\$ 46.80	5,000 shrs
Aug. 4, 1981	May 1, 1980	David G. Csumrik	"	46.80	6,375 "
Aug. 4, 1981	May 1, 1980	"	"	10.00	3,625 "
July 24, 1981	Feb. 14, 1980	Moorgate Investment Co. Limited	Clarion Petroleum Ltd. common shares	8.1/8	7,500 "
July 24, 1981	Feb. 14, 1980	General and Commercial Investment Trust Ltd.	"	8.1/8	7,500 "

NOTICE OF INTENTION TO DISTRIBUTE SECURITIES PURSUANT TO SUBSECTION 7 OF SECTION 71

<u>Seller</u>	<u>Security</u>	<u>Amount</u>
Minorco Canada Limited	Tombill Mines Limited - common shares	500,000 shrs
Bruce Burt Gorden	Canuc Resources Inc. - Class "A" shares	33,334 "

TAKE-OVER BIDS, ISSUER BIDS

DOMINION STORES LIMITED
(OFFEROR)

HOLLINGER ARGUS LIMITED
(OFFEREE)

DYNAMAR ENERGY LIMITED
(OFFEROR)

CAIRN PETROLEUMS LTD.
(OFFEREE)

YORK RUSSELL INC.
ISSUER BID - FORM 34

CONTINUOUS DISCLOSURE FILINGS

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL FINANCIAL STATEMENTS
B	INFORMATION CIRCULAR (FORM 30) OR REPORT (FORM 28)
C	INTERIM FINANCIAL STATEMENTS
D	TAKE-OVER, ISSUER BIDS AND RELATED MATERIAL
E	OTHER REPORTS
F	REPORT OF MATERIAL CHANGE (FORM 27)

ABITIBI-PRICE INC.	C
ADVOCATE MINES LIMITED	E
AFTON MINES LIMITED	E
AGF JAPAN FUND LIMITED	C
AGF OPTION EQUITY FUND LIMITED	C
AGF SPECIAL FUND LIMITED	C
AGRA INDUSTRIES LIMITED	E
ALBANY OIL & GAS LIMITED	E
AMCA INTERNATIONAL LTD.	C E
AMERADA HESS CORPORATION	E
AMERICAN GROWTH FUND LIMITED	C
ANDRES WINES LTD.	C
ANGLO DOMINION GOLD EXPLORATION LIMITED	C
AQUITAINE COMPANY OF CANADA LTD.	C
ASAMERA INC.	E
ASTRAL BELLEVUE PATHE INC.	E
ATCO LTD.	E
ATLAS YELLOWKNIFE RESOURCES LIMITED	E
AUTOCROWN CORPORATION LIMITED	C
B B C REALTY INVESTORS	E
B P CANADA INC.	C
B.C. SUGAR REFINERY LIMITED	E
BACHELOR LAKE GOLD MINES INC.	B
BAKER INTERNATIONAL CORPORATION	C
BAND-ORE GOLD MINES LIMITED	C
BANISTER CONTINENTAL LTD.	A B
BANK OF MONTREAL	E
BARBECON INC.	C
BAVARD RESOURCES LIMITED	A B
BELLE-AIRE RESOURCE EXPLORATIONS LIMITED	E
BELORE MINES LIMITED	C
BIGHART OIL AND GAS LTD.	E
BLOCK BROS. INDUSTRIES LTD.	C
BLUESKY OIL & GAS LTD.	E
BOCHAWNA COPPER MINES LIMITED	B
BOMAC BATTEN LIMITED	A B C
BONANZA OIL & GAS LTD.	E
BOREALIS EXPLORATION LIMITED	A
BOW VALLEY INDUSTRIES LTD.	E F
BRALORNE RESOURCES LIMITED	C

BRANDY BROOK MINES LIMITED	B
BRENDA MINES LIMITED	C
BRINCO LIMITED	E
BRITISH COLUMBIA FOREST PRODUCTS LIMITED	C
BRITISH COLUMBIA TELEPHONE COMPANY	C
BRITISH PETROLEUM COMPANY LIMITED	E
BRUNSWICK MINING AND SMELTING CORPORATION LIMITED	C
BUDD CANADA INC.	C
CAE INDUSTRIES LTD.	C
CAMEL OIL & GAS LTD.	E
CAMPEAU CORPORATION	E
CANADA CEMENT LAFARGE LTD.	C
CANADA DEVELOPMENT CORPORATION	E
CANADA PERMANENT INCOME INVESTMENTS	C
CANADA PERMANENT MORTGAGE CORPORATION	C E
CANADA SAFEWAY LIMITED	C
CANADA TRUST COMPANY INVESTMENT FUND, THE	A
CANADA TUNGSTEN MINING CORPORATION LIMITED	C
CANADEX RESOURCES LIMITED	E
CANADIAN CORPORATE MANAGEMENT COMPANY LIMITED	E
CANADIAN FOREMOST LTD.	E
CANADIAN GAS AND ENERGY FUND LIMITED	C
CANADIAN GOLD RESOURCES INC.	C
CANADIAN IMPERIAL BANK OF COMMERCE	E
CANADIAN PACIFIC ENTERPRISES LIMITED	C E
CANADIAN SECURITY GROWTH FUND LIMITED	C
CANADIAN TIRE CORPORATION LIMITED	C
CANADIAN UTILITIES LIMITED	C
CANBRA FOODS LTD.	C
CAPITAL CABLE TV LTD.	C
CAPITAL GROWTH FUND LIMITED	A
CARA OPERATIONS LIMITED	C E
CARDAY URANIUM MINES INC.	A
CARENA-BANCORP HOLDINGS INC.	E
CARUSCAN CORPORATION	E
CAVALIER ENERGY LIMITED	C
CELANESE CANADA INC.	C E
CENTRAL TRUST COMPANY	C E
CHARRIOT RESOURCES LTD.	B E
CHRYSLER CORPORATION	C
COASTAL INTERNATIONAL LTD.	E
COHO RESOURCES LIMITED	E
COLUMBIA GAS SYSTEM INC., THE	C
COMAC COMMUNICATIONS LIMITED	C
COMINCO LTD.	E
COMMERCE INCOME FUND	C
CONIAGAS MINES, LIMITED	E
CONSOLIDATED BATHURST INC.	E
CONSOLIDATED NATURAL GAS COMPANY	C
CONSOLTEX CANADA INC.	C
CONVENTURES LIMITED	C
CORDELL GOLD MINES LIMITED	A
CORPORATE INVESTORS STOCK FUND LIMITED	C
CORPORATE INVESTORS, LIMITED	C
COSEKA RESOURCES LIMITED	C
COSTAIN LIMITED	E
CRESTBROOK FOREST INDUSTRIES LTD.	C

CROWN ZELLERBACH CANADA LIMITED	E
CYPRUS ANVIL MINING CORPORATION	C F
CZAR RESOURCES LTD.	E
DALE-ROSS HOLDINGS LTD.	C
DALMYS (CANADA) LIMITED	A B C E
DAON DEVELOPMENT CORPORATION	E
DATALINE INC.	C
DEACON-HODGSON INVESTMENT ACCOUNT	C
DEACON-HODGSON RETIREMENT SAVINGS PLAN FUND	C
DESTORBELLE MINES LTD.	C
DISCOVERY MINES LIMITED	C
DOME PETROLEUM LIMITED	C
DOMINION AND ANGLO INVESTMENT CORPORATION LIMITED	A B
DOMINION EXPLORERS LIMITED	C
DOMINION STORES LIMITED	C
DOMLIN INC.	A
DOMTAR INC.	E
DONRAND MINES LIMITED	C
DRATS	E
DRG INC.	C
DRUMMOND PETROLEUM LTD.	C E
DUPONT CANADA INC.	E
DYNAMAR ENERGY LIMITED	E
E-L FINANCIAL CORPORATION LIMITED	C
EAGLET MINES LIMITED	C
EAST SULLIVAN MINES LTD.	E
EL BONANZA MINING CORPORATION LIMITED	F
EMCO LIMITED	E
ETHYL CORPORATION	C
FALCONBRIDGE NICKEL MINES LIMITED	E
FIRST CITY FINANCIAL CORPORATION LTD.	D E
FIRST CITY TRUST COMPANY	E
FLAMINGO OILS LIMITED	E
FRANCANA OIL & GAS LTD.	C
FRANKFIELD EXPLORATIONS LTD.	C
FRASER INC.	C
GARRISON CREEK CONSOLIDATED MINES LIMITED	E
GENERAL DISTRIBUTORS OF CANADA LTD.	E
GENSTAR CORP.	E F
GIANT YELLOWKNIFE MINES LIMITED	E
GLENCAIR RESOURCES INC.	E
GLOBAL COMMUNICATIONS LIMITED	E
GODERICH ELEVATORS LIMITED	E
GRAND BAY EXPLORATIONS LIMITED	E
GRANDVIEW ENERGY RESOURCES INCORPORATED	A
GREAT WEST LIFE ASSURANCE COMPANY, THE	C
GREAT WEST STEEL INDUSTRIES LTD.	E
GREYHOUND LINES OF CANADA LTD.	E
GUARANTY TRUST COMPANY OF CANADA	C
GUARDIAN CAPITAL GROUP LIMITED	C
HALLIBURTON COMPANY	E
HARRIS STEEL GROUP INC.	E
HIGHWOOD RESOURCES LTD.	C
HILLSBOROUGH EXPLORATION LIMITED	C
HIRAM WALKER RESOURCES LTD.	E
HUDSON BAY MINING AND SMELTING CO. LIMITED	C E

HUDSON'S BAY OIL AND GAS COMPANY LIMITED	E
HUGHES TOOL COMPANY	E
HUNTER DOUGLAS CANADA LIMITED	E
HUSKY OIL LTD.	E
I.T.L. INDUSTRIES LIMITED	E
IMPERIAL OIL LIMITED	E
INDAL LIMITED	C
INDUSMIN LIMITED	E
INEXCO OIL COMPANY	E
IRWIN TOY LIMITED	E
JAMELAND MINES LIMITED	E
JAMESTOWN EXPLORATIONS INC.	E
JANNOCK LIMITED	C
JOHN LABATT LIMITED	A B
JOHNSON AND JOHNSON	E
JONPOL EXPLORATIONS LIMITED	A
JOEX LIMITED	E F
K-TEL INTERNATIONAL, INC.	E
KEEPRITE INC.	E
KERR ADDISON MINES LIMITED	E
KERR-MCGEE CORPORATION	C
KIENA GOLD MINES LIMITED	E
KREMZAR GOLD MINES LIMITED	A
KSF CHEMICAL PROCESSES LIMITED	C
LABRADOR MINING AND EXPLORATION COMPANY LIMITED	C
LAIDLAW TRANSPORTATION LIMITED	E
LAKE SHORE MINES LIMITED	E
LEHNDORFF CORPORATION	E
LES MINES EST-MALARTIC LTEE	E
LES TERRAINS AURIFERES MALARTIC (QUEBEC) LIMITED	E
LEVER BROTHERS LIMITED	F
LEVY INDUSTRIES LIMITED	C
LITTLE LONG LAC GOLD MINES LIMITED	E
LOGISTEC CORPORATION	C
LOUISIANA LAND AND EXPLORATION COMPANY, THE	E
LUMONICS INC.	C
M W RESOURCES LIMITED	F
M.T.S. INTERNATIONAL SERVICES INCORPORATED	E
MacMILLAN BLOEDEL LIMITED	E
MAGELLAN PETROLEUM CORPORATION	E
MANITOU-BARUE MINES LIMITED	C
MAPLEX MANAGEMENT & HOLDINGS LIMITED	E
MASSEY-FERGUSON LIMITED	E
MATE YELLOWKNIFE GOLD MINES LIMITED	E
MAYNARD ENERGY INC.	E
McPHAR INSTRUMENT CORPORATION	E F
MDS HEALTH GROUP LIMITED	E
MERGED MINING ENTERPRISES LIMITED	C
MINERAL RESOURCES INTERNATIONAL LIMITED	E
MITEL CORPORATION	E
MOSPORT FILM PRODUCTIONS (1978)	C
MOUNT KENO MINES LIMITED	C
MOUNT PLEASANT MINES LTD.	E
NATIONAL PETROLEUM CORPORATION LIMITED	E
NATIONAL SEA PRODUCTS LIMITED	F
NATIONAL TRUST COMPANY, LIMITED	E
NEARTIC RESOURCES INC.	E

NEW QUEBEC RAGLAN MINES LIMITED	E
NEWFIELD MINES LIMITED	C
NEWFOUNDLAND CAPITAL CORPORATION LIMITED	C
NEWFOUNDLAND TELEPHONE COMPANY LIMITED	C
NEWMEX GOLD RESOURCES INC.	E
NICKEL OFFSETS LIMITED	B C
NOBLE MINES & OILS LTD.	C
NOMA INDUSTRIES LIMITED	E
NORANDA MINES LIMITED	E
NORMICK PERRON, IIC	C
NORTHERN TELECOM LIMITED	E F
NORTHGATE EXPLORATION LIMITED	E
NORTHWESTERN UTILITIES LIMITED	C
NOVA SCOTIA SAVINGS & LOAN COMPAN.	C
NU-WEST GROUP LIMITED	E
OAKWOOD PETROLEUMS LTD.	E
OCELOT INDUSTRIES LIMITED	E
OKANAGAN HELICOPTERS LTD.	C
OMEGA HYDROCARBONS LTD.	E
PAGE PETROLEUM LTD.	C
PAMOUR PORCUPINE MINES LIMITED	C
PARKWAY PROPERTY INVESTMENTS	C
PATINO, N.V.	C E
PENN WEST PETROLEUM LTD.	E
PENNZOIL COMPANY	C
PLACER DEVELOPMENT LIMITED	C
PLUMBING MARTS OF AMERICA, INC.	E F
POWER CORPORATION OF CANADA	C E F
PREMIER TRUST COMPANY, THE	C
PRICE COMPANY LIMITED, THE	C
PROSOCER LIMITED	F
PUTNAM GROWTH FUND	C
Q.M.G. HOLDINGS INC.	E
QCTV LTD.	C
QUAKER OATS COMPANY, THE	E
QUASAR PETROLEUM LTD.	E
R.L. CRAIN INC.	C
RALEIGH MINERALS LIMITED	E
RANGER OIL LIMITED	C E
RANK ORGANISATION LIMITED, THE	C E
RATHBURN APARTMENT PROJECT	C
REDLAW INDUSTRIES INC.	E
REDPATH INDUSTRIES LIMITED	C
REED STENHOUSE COMPANIES LIMITED	E
REMBRANDT GOLD MINES LTD.	C
REYNOLDS ALUMINUM COMPANY OF CANADA LTD.	C
RIO ALTO EXPLORATION LTD.	C
ROMAN CORPORATION LIMITED	C
ROTHMANS OF PALL MALL CANADA LIMITED	C
ROYFUND EQUITY LTD.	C
ROYFUND INCOME TRUST	C
S. B. McLAUGHLIN ASSOCIATES LIMITED	E
S.M.A. (SOCIETE de MATHEMATIQUES APPLIQUEES) INC.	E
SATELLITE METALS MINES LIMITED	C
SCANNERS	C
SCOTT PAPER LIMITED	C
SCOTTISH & YORK HOLDINGS LIMITED	E

SCUDDER SPECIAL FUND INC.	C
SCURRY-RAINBOW OILS LIMITED	C E
SEAGRAM COMPANY LTD., THE	E
SENBROOK TOWNHOUSES LIMITED	A
SHAW INDUSTRIES LTD.	E
SHELL OIL COMPANY	C E
SILKNIT LIMITED	E
SILVERSIDE RESOURCES INC.	C
SLATER STEEL INDUSTRIES LIMITED	C
SOBEYS STORES LIMITED	A B
SOUTHAM INC.	C
ST. LAWRENCE CEMENT INC.	E
STERLING EQUITY FUND	C
STERLING MORTGAGE FUND	C
STRAND OIL & GAS LTD.	F
STRATHCONA RESOURCE INDUSTRIES LTD.	C
STRATHEARN HOUSE GROUP LIMITED	C
SULPETRO LIMITED	E
SUPERIOR ACCEPTANCE CORPORATION LIMITED	C
T D REALTY INVESTMENTS	E
TEX-SOL EXPLORATIONS LIMITED	C
TEXAS EASTERN CORPORATION	E
THOMSON NEWSPAPERS LIMITED	E
THRESHOLD	A
TOMBILL MINES LIMITED	E
TONECRAFT REALTY INC.	C
TOROMONT INDUSTRIES LTD.	E
TORONTO SUN PUBLISHING CORPORATION, THE	C E
TORSTAR CORPORATION	C E
TRANS MOUNTAIN PIPE LINE COMPANY LIMITED	E
TRANS-WESTERN EXPLORATION, INC.	C
TRANSCANADA PIPELINES LIMITED	E
TRICENTROL LIMITED	E
TRIZEC CORPORATION LTD.	E
TUNDRA GOLD MINES LIMITED	A B
TURBO RESOURCES LIMITED	E
TWIN RICHFIELD OILS LTD.	E
UNICORP FINANCIAL CORPORATION	E
UNITED ASBESTOS INC.	C
UNITED CANSO OIL & GAS LTD.	C E
UNITED FINANCIAL MANAGEMENT LTD.	C
UNITED REEF PETROLEUMS LIMITED	B C
UNIVERSAL EXPLORATIONS LIMITED	E
VAN derHOUT ASSOCIATES LIMITED	C
VENPOWER LIMITED	F
VULCAN INDUSTRIAL PACKAGING LIMITED	E
WAINOCO OIL CORPORATION	C
WAJAX LIMITED	C E
WARRINGTON INC.	E
WELDWOOD OF CANADA LIMITED	C
WESTBURNE INTERNATIONAL INDUSTRIES LTD.	C
WOOD-CROESUS GOLD MINES LIMITED	C
WOODWARD STORES LIMITED	C
WORLDWIDE ENERGY CORPORATION	C
YORK CENTRE CORPORATION	E
YORK CONSOLIDATED EXPLORATION LIMITED	C
YORK LAMBTON INC.	C
ZAPATA CORPORATION	C

AMERICAN ELECTRIC POWER COMPANY, INC.	C
ASHLAND OIL INC.	C
ATEBA MINES INC.	C
BANK OF MONTREAL MORTGAGE CORPORATION	C
BEAUCE PLACER MINING CO. LTD.	A B C
BRASCADE RESOURCES INC.	E
CANADIAN AMERICAN FINANCIAL CORP. (CANADA) LIMITED	E
CANADIAN LONESTAR RESOURCES CORPORATION	F
CANTOL LIMITED	C
CHRYSLER CREDIT CANADA LTD.	C
GENERAL TELEPHONE & ELECTRONICS CORPORATION	C
GROLIER INCORPORATED	C
MASSIVE ENERGY LIMITED	C
MID-WEST ENERGY INC.	C
NEW CINCH URANIUM LTD.	E
NEW PASCALIS MINES LIMITED	E
ORION CAPITAL CORPORATION	E
PIONEER HI-BRED INTERNATIONAL INC.	C
PUBLIC SERVICE ELECTRIC AND GAS COMPANY	C
REID DOMINION PACKAGING LIMITED	C
SENECA DEVELOPMENTS LTD.	B
SPERRY CORPORATION	C
TERRA MINING AND EDPLORATION LIMITED	D
TIW INDUSTRIES LTD.	C
UNITED BOND & SHARE LIMITED	A
VILLENEUVE RESOURCES LTD.	A B
WASHABI RESOURCES LTD.	E
WATERLOO MANUFACTURING COMPANY LIMITED	C
WITCO CHEMICAL CORPORATION	E
WESTERN CORPORATION LIMITED	A B
WEST HILL ENERGY INC.	E
WITCO CHEMICAL CORPORATION	C

NEW ISSUE AND SECONDARY FINANCING

ATLAS NIMROD 81 OIL AND GAS PARTNERSHIP

Final receipt was issued August 20, 1981 for a prospectus dated August 18, 1981 of Atlas Nimrod 18 Oil and Gas Partnership qualifying on a best efforts basis for sale in Ontario a minimum 200 and a maximum 1,000 units and share purchase warrants at \$5,050 per unit and share purchase warrants to provide the Partnership with a minimum of \$939,300 and a maximum of \$4,696,500 before deducting expenses of issue.

PROMOTERS: Christopher J. F. Harrop
Atlas Yellowknife Resources Limited

AGENT: Osler, Wills Bickel Limited

LAKE SAVARD RESOURCES LTD.

Final receipt issued August 20, 1981 for a prospectus dated August 10, 1981 qualifying for sale in Ontario 300,000 common shares of the Company at a price of \$1.00 to net the Company, after underwriter's markup, \$150,000. An additional 44,500 shares are being qualified for possible oversubscription. There will be a secondary offering of 145,000 common shares, none of the proceeds of which will accrue to the Company.

PROMOTERS: LEONARD ROSENBERG AND
GORDON MATHEW MAGRILL

UNDERWRITER: YOUNG & ROWSELL SECURITIS LIMITED

RIGHTS OFFERING

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

Material satisfactory to the Commission has been received relating to the dividend reinvestment and stock purchase plan of Public Service Electric and Gas Company.

STATEMENT OF MATERIAL FACTS WITHDRAWN

BAKERTALC INC.

The Statement of Material Facts filed with the Commission May 28, 1981 was withdrawn on August 18, 1981 at the request of the Company.

PRELIMINARY PROSPECTUS CLOSED

ASSOCIATED RECREATION CORP.

Pursuant to paragraph 25(1)2 of the Regulation under the Securities Act, the above file has been closed.

PRELIMINARY PROSPECTUSES RECEIVED

August 20, 1981

Metafuse Limited

National Issue - Ontario

Offering 1,000,000 Common Shares (without par value) at a price of \$5.50 per share.

Secondary Offering: 60,000 Common Shares.

Distributed through registered securities dealers.

August 24, 1981

British Columbia Telephone Company

National Issue - B.C.

Offering an additional issue of * Ordinary Shares (without nominal or par value) at a price of \$ * per share.

UNDERWRITER: Pitfield Mackay Ross Limited

Imperial Oil Limited

National Issue - Ontario

Offering \$ *,000,000 * % Sinking Fund Debentures (unsecured) at a price of *.

UNDERWRITERS: Wood Gundy Limited
Dominion Securities Ames Limited
McLeod Young Weir Limited

August 27, 1981

McHugh Manor Limited Partnership

National Issue - Manitoba

Offering 6,200 Limited Partnership Units at a price of \$20,000 for 20 Units. Subscriptions will only be accepted for 20 Units or multiples thereof.

AGENT: Pemberton Securities Limited

AMENDMENTS RECEIVED

August 21, 1981

Gowest Gold Resources Ltd.

Amendment #1 dated August 19, 1981 to prospectus dated March 4, 1981.

August 25, 1981

GenEnergy Resources Ltd.

Amendment #1 dated August 20, 1981 to prospectus dated July 6, 1981.

August 27, 1981

Enermet Resources Limited

Amendment #1 dated August 21, 1981 to prospectus dated July 15, 1981.

AUGUST 1981

REGISTRATIONS

SECURITIES

MUTUAL FUND DEALER, INVESTMENT COUNSEL and as PORTFOLIO MANAGER

Trimark Investment Management Inc.,
Suite 935,
One First Canadian Place,
Toronto, Ontario.
M5X 1A6.
(effective August 11, 1981) New Registration

VOLUNTARY WITHDRAWALS

SECURITIES

BROKER and SECURITIES DEALER - INTRODUCTORY BROKER

W. J. Corcoran Company Ltd.,
4 King Street East,
Suite 1920,
Toronto, Ontario.
M5H 1B6.
(effective August 24, 1981) Voluntary Surrender

TRANSFER WITHIN ESCROW

Berkeley Mines Limited

<u>From</u>	<u>To</u>	<u>No. of Shares</u>
R. Hewell Littleman	National Trust Company Limited A/C No.47982	8

INDEX

CONTENT

NOTICES

REPORTS OF TRADES UNDER SECTION 71(1)

39A

DECISIONS ORDERS AND RULINGS

SECTION	73	RULING	125B, 127B
SECTION	82	RULING	127B, 129B
SECTION	26	RULING	128B
SECTION	123	RULINGS	27D

TAKE-OVER BIDS, ISSUER BIDS

DOMINION STORES LIMITED (OFFEROR)	4I
HOLLINGER ARGUS LIMITED (OFFEREE)	4I
DYNAMAR ENERGY LIMITED (OFFEROR)	4I
CAIRN PETROLEUMS LTD. (OFFEREE)	4I
ISSUER BID - FORM 34	
YORK RUSSELL INC.	4I

NEW ISSUE AND SECONDARY FINANCING

ATLAS NIMROD 81 OIL AND GS PARTNERSHIP	24K
LAKE SAVARD RESOURCES LTD.	24K
PUBLIC SERVICE ELECTRIC AND GAS COMPANY (RIGHTS OFFERING)	24K

NAMES

ATLAS NIMROD 81 OIL AND GAS PARTNERSHIP		24K
ATLAS YELLOWKNIFE RESOURCES LIMITED		24K
BACHE HALSEY STUART CANADA LTD.	S. 73	125B
BIROCO KIRKLAND MINES LIMITED		27D
CAIRN PETROLEUMS LTD.		4I
DOMINION STORES LIMITED		4I
DYNAMAR ENERGY LIMITED		4I
HARROP CHRISTOPHER J.F.		24K
HOLLINGER ARGUS LIMITED		4I
HUNTER DOUGLAS CANADA LIMITED	S. 82	129B
INVESTORS SYNDICATE LIMITED	S. 73	127B
LA-CHIB MINES LIMITED		27D
LAKE SAVARD RESOURCES LTD.		24K
MAGRILL, GORDON MATHEW		24K
MONARCH WEAR LTD.		27D
PUBLIC SERVICE ELECTRIC AND GAS COMPANY		24K
ROSENBERG, LEONARD		24K
THE PRUDENTIAL INSURANCE COMPANY		
OF AMERICA	S. 73	125B
W.J. CORCORAN COMPANY LIMITED	S. 26	128B
YORK RUSSELL INC. (FORM 34)		4I

SEP 28 1982



3 1761 11467997 0